

CAMPBELL COUNTY, WYOMING
FINANCIAL AND COMPLIANCE REPORT
FOR THE FISCAL
YEAR ENDED JUNE 30, 2018

CAMPBELL COUNTY, WYOMING

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INDEPENDENT AUDITOR'S REPORT

County Commissioners
Campbell County, Wyoming
Gillette, Wyoming

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Campbell County, Wyoming (County)** as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the **County's** basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Campbell County, Wyoming**, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 4 to the financial statements, in 2018 the **County** adopted new accounting guidance, *GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 17, the Schedule of Changes in Campbell County's Total OPEB Liability and Related Ratios, the Schedules of Campbell County's and Campbell County's Discretely Presented Component Units' Proportionate Shares of the Net Pension Liability-Pension Plans and the Schedules of Campbell County and Campbell County's Discretely Presented Component Units' Contributions-Pension Plans on pages 69 through 78, and the Notes to the Required Supplementary Information on page 79 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the **County's** basic financial statements. The combining and individual nonmajor fund financial statements, the discretely presented component units, and the schedule of state financial assistance, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. The Schedule of Passenger Facility Charges Collected and Expended is also presented for purposes of additional analysis as specified in the Passenger Facility Charge Audit Guide for Public Agencies, issued by the Federal Aviation Administration, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the discretely presented component units, the Schedules of State Financial Assistance, Expenditures of Federal Awards, and Passenger Facility Charges Collected and Expended are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the Schedules of State Financial Assistance, Expenditures of Federal Awards, and Passenger Facility Charges Collected and Expended are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2018, on our consideration of **Campbell County, Wyoming's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the **County's** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering **Campbell County, Wyoming's** internal control over financial reporting and compliance.

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 17, 2018

CAMPBELL COUNTY, WYOMING

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

**FOR THE FISCAL
YEAR ENDED JUNE 30, 2018**

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

This section of Campbell County, Wyoming's (the County) annual Financial Report represents Management's Discussion and Analysis (MD&A) of the County's overall financial activities and financial performance for the fiscal year ended June 30, 2018. The MD&A is intended to provide the users of the Basic Financial Statements with an introduction to those statements. To enhance understanding of the County's financial activities and financial performance, readers should also review the Notes to the Basic Financial Statements.

Financial Highlights

- As of June 30, 2018, Governmental Activities reported Total Assets of \$511,959,445 and Deferred Outflows of Resources of \$6,218,061. These amounts exceeded Total Liabilities of \$69,917,283 and Deferred Inflows of Resources of \$54,013,043 by \$394,247,180. This amount represents Total Net Position. Of Total Net Position, \$69,891,054, approximately eighteen percent (17.73%), represents Unrestricted Net Position which may be used by the County to meet the government's ongoing obligations to its citizens and creditors. Restricted Net Position of \$106,911,630, approximately twenty-seven percent (27.12%), represents resources restricted by creditors, grantors, contributors or laws and regulations of other governments. Restrictions may also be imposed through laws, constitutional provision or enabling legislation.
- For the fiscal year ended June 30, 2018 positive Net Position was reported in both the Governmental Activities and Discretely Presented Component Units. The same was true for the fiscal year ended June 30, 2017. The total combined Change in Net Position for the Governmental Activities and Discretely Presented Component Units was (\$1,378,043). This negative change in Net Position was predominately due to significant decreases in property taxes levied. While Total Expenses decreased by (\$21,471,022), Total Revenues also decreased by (\$21,989,280). The predominant decreases in Total Revenues were in Taxes Levied (\$12,885,762) and Program Specific Revenues in the form of Operating and Capital Grants and Contributions (\$12,411,059). The overall decrease in property tax revenues is reflective of the economic conditions of the local energy industry and the related decrease of the assessed valuation by over one billion dollars or approximately twenty-one percent (21.05%).
- During the fiscal year ended June 30, 2018, the County adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. GASB Statement No. 75 replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (OPEB)*, as amended. GASB Statement No. 75 establishes new accounting and reporting requirements for governments whose employees are provided with OPEB. This impact of adopting this Statement is reflected in the financial statements. As of June 30, 2018, The County's Governmental Activities reported Total OPEB Liability of \$1,488,932 and Deferred Inflows of Resources Related to OPEB of \$36,347 and the Prior Period Adjustment of (\$1,611,654). Financial reporting for the fiscal year ended June 30, 2017 was not restated upon adoption. See Note 4,D in the Notes to the Basic Financial Statements for further discussion.

The Prior Period Adjustment of \$2,455,317 reported in the Discretely Presented Component Units is the reflection of the Campbell County Public Library Foundation Inc. being included in the County's Financial Report beginning June 30, 2018. See further discussion to follow.

- For the fiscal year ended June 30, 2018, the County's Governmental Funds reported Excess (Deficiency) of Revenues Over/(Under) Expenditures of \$8,256,183. In comparison with the prior year, Total Revenues of \$91,962,741 decreased by (\$11,920,450), approximately eleven percent (11.47%), and Total Expenditures of \$83,706,558 decreased by (\$22,405,367), approximately twenty-one percent (21.11%). The predominant decreases in Total Revenues were in Taxes and Intergovernmental Revenues. Taxes decreased by (\$6,122,411) and Intergovernmental Revenues decreased by (\$6,501,813). These decreases are consistent with the factors previously discussed.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Overview of the Financial Statements

The County's Basic Financial Statements consist of three components: 1) Government-Wide Financial Statements; 2) Fund Financial Statements and 3) Notes to the Basic Financial Statements. The Basic Financial Statements also include Required Supplementary Information intended to furnish additional detail to support the statements.

Government-Wide Financial Statements

The Government-Wide Financial Statements report the financial activities of Campbell County as a whole and include the Statement of Net Position and the Statement of Activities. The Statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

These statements report information on all nonfiduciary activities of the Primary Government and its legally separate component units for which the Primary Government is financially accountable. The Primary Government is reported separately from the component units.

Statement of Net Position

The Statement of Net Position presents financial information on the County's Assets, Deferred Outflows of Resources, Liabilities and Deferred Inflows of Resources, with the difference reported as Net Position. The overall change in Net Position is indicative of whether the financial position of the County has improved or diminished over time.

Statement of Activities

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by Program Revenues. Direct expenses are those that are clearly identifiable with a specific function or segment of the County.

Program Revenues include: 1) Charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) Grants and contributions that are restricted to meeting the operation or capital requirements of a particular function or activity. Taxes and other items properly not included among Program Revenues are reported as General Revenues.

The County's governmental activities are principally supported by taxes and intergovernmental revenues and include the following functions: 1) General Government; 2) Public Safety; 3) Public Works; 4) Health, Welfare, Culture & Recreation and 5) Debt Service.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Discretely Presented Component Units

A component unit is included in the financial reporting if it is both fiscally dependent upon the County (Primary Government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the County. Legally separate, tax-exempt entities are included as component units if: 1) the economic resources received or held are done entirely, or almost entirely, for the direct benefit of the County, its component units or its constituents; 2) the County or its component unit is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization and 3) the economic resources received or held by an individual organization that the County, or its component unit, is entitled to, or has the ability to otherwise access, are significant to the County. The County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the financial statements to be misleading or incomplete.

In accordance with the criteria cited above and as described in Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Component Units*, beginning in the County's June 30, 2018 Financial Report, the Campbell County Library Foundation, Inc. (Library Foundation) has been reported as a Discretely Presented Component Unit. The Library Foundation is a nonprofit foundation established to receive, hold and expend gifts and contributions for the enhancement of the Campbell County Library System. The Library Foundation supports purchases and activities that enhance the quality of the library services available and cannot reasonably be done with tax monies. The Prior Period Adjustment of \$2,455,317 reported in the Discretely Presented Component Units is the reflection of the Campbell County Public Library Foundation Inc. being included in the County's Financial Report beginning June 30, 2018.

All component units of the County are discretely presented and reported in separate columns in the Government-Wide Financial Statements to emphasize that they are legally separate entities. The Discretely Presented Component Units of Campbell County include: 1) Weed & Pest Board; 2) Joint Powers Fire Board; 3) Joint Powers Public Land Board; 4) Conservation District; 5) Library Foundation; 6) Senior Citizen's Center; 7) CARE Board and 7) Recreation Project Joint Powers Board.

See Note 1,A in the Notes to the Basic Financial Statements for further discussion related to the County's Discretely Presented Component Units.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Fund Financial Statements

The County reports the following fund types:

Governmental Funds

The County's basic services and primary activities are reported in the Governmental Funds. Governmental Funds focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. Unlike the Government-Wide Financial Statements, Governmental Funds Financial Statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Governmental Fund information assists the users of the financial statements in determining whether there are additional or fewer financial resources that can be spent in the near future on government programs.

Governmental Funds Financial Statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. Debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Internal Service Funds

Internal Service Funds are a mechanism to report any activity that provides goods or services to other funds, departments or agencies of the primary government and its component units, or to other governments on a cost reimbursement basis. The County has one Internal Service Fund which accounts for the financing and operations of the County's self-insurance health plan. Because these services predominantly benefit the primary government, the fund is included within the governmental activities in the Statement of Net Position.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the government, in a trustee capacity. The County's Fiduciary Funds are Agency Funds. Agency Funds are custodial in nature and do not involve the measurement of operational results.

Notes to the Basic Financial Statements

The Notes to the Basic Financial Statements provide information that is essential to a full understanding of the information provided in the Government-Wide and Fund Financial Statements.

Other Information

In addition to the Basic Financial Statements and accompanying Notes to the Basic Financial Statements, the Financial Report also reports certain Required Supplementary Information. Required Supplementary Information presented includes: 1) Schedule of Changes in Campbell County's Total OPEB Liability and Related Ratios; 2) Schedules of Campbell County's Proportionate Share of Net Pension Liability and 3) Schedules of Campbell County's Contributions to Public Employees' Pension Plans. Other Required Supplementary Information presented includes certain combining and individual fund statements and schedules.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Government-Wide Financial Analysis

As previously discussed, the Government-Wide Financial Statements provide a perspective of Campbell County as a whole. Net Position represents the difference between total Assets and Deferred Outflows of Resources and total Liabilities and Deferred Inflows of Resources. Figure A provides a summary of the County's Net Position for the fiscal year ended June 30, 2018 with comparisons to the fiscal year ended June 30, 2017.

Net Position - Condensed

(Figure A)

	Governmental Activities		Discretely Presented Component Units		Totals		Total Percentage Change
	2018	2017	2018	2017	2018	2017	2018-2017
Current and Other Assets	\$ 293,928,111	\$ 284,318,773	\$ 27,736,049	\$ 15,619,389	\$ 321,664,160	\$ 299,938,162	7.243%
Capital Assets	218,031,334	224,184,139	106,374,152	118,396,759	324,405,486	342,580,898	(5.305)%
Total Assets	\$ 511,959,445	\$ 508,502,912	\$ 134,110,201	\$ 134,016,148	\$ 646,069,646	\$ 642,519,060	0.553%
Total Deferred Outflows of Resources -							
Relating to Pensions	\$ 6,218,061	\$ 9,511,695	\$ 2,783,517	\$ 3,020,273	\$ 9,001,578	\$ 12,531,968	(28.171)%
Long-term Liabilities	\$ 59,844,052	\$ 63,490,866	\$ 9,130,769	\$ 10,148,305	\$ 68,974,821	\$ 73,639,171	(6.334)%
Other Liabilities	10,073,231	10,834,253	2,070,016	3,268,562	12,143,247	14,102,815	(13.895)%
Total Liabilities	\$ 69,917,283	\$ 74,325,119	\$ 11,200,785	\$ 13,416,867	\$ 81,118,068	\$ 87,741,986	(7.549)%
Total Deferred Inflows of Resources -							
Property Taxes, Relating to OPEB & Relating to Pensions	\$ 54,013,043	\$ 48,045,878	\$ 2,088,753	\$ 877,424	\$ 56,101,796	\$ 48,923,302	14.673%
Net Position							
Net investment in Capital Assets	\$ 217,444,496	\$ 222,463,361	\$ 114,506,206	\$ 115,620,238	\$ 331,950,702	\$ 338,083,599	(1.814)%
Restricted	106,911,630	106,376,897	6,485,041	4,740,030	113,396,671	111,116,927	2.052%
Unrestricted	69,891,054	66,803,352	2,612,933	2,381,862	72,503,987	69,185,214	4.797%
Total Net Position	\$ 394,247,180	\$ 395,643,610	\$ 123,604,180	\$ 122,742,130	\$ 517,851,360	\$ 518,385,740	(0.103)%

- Total Net Position of the County's Governmental Activities and Discretely Presented Component Units as of June 30, 2018 was \$517,851,360. This is a combined decrease of (\$534,380), approximately (0.103%).
- Of the Total Net Position of Governmental Activities, \$217,444,496, approximately fifty-five percent (55.154%), represents Net Investment in Capital Assets (e.g. land, buildings, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Net Investment in Capital Assets decreased by (\$5,018,865), approximately two percent (2.256%), in comparison with the prior year.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

- Net Investment in Capital Assets of the Discretely Presented Component Units was \$114,506,206, approximately ninety-two percent (92%), of Total Net Position. Net Investment in Capital Assets decreased by (\$1,114,032), approximately two percent (1.814%), in comparison with the prior year.
- Restricted Net Position of the County's Governmental Activities was \$106,911,630, approximately twenty-seven percent (27.118%) of total Net Position. This is an increase of \$534,733, approximately one percent (.5027%). Of total Restricted Net Position, \$103,659,054, approximately ninety-seven percent (96.958%) was restricted for Capital Projects. Restricted Net Position for Capital Projects decreased by (\$311,657), in comparison with the prior year.
- The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. When financial assets are measured at fair value, losses are recognized when market spreads widen. Conversely, when financial liabilities are measured at fair value, gains are recognized when market spreads widen. For the fiscal year ended June 30, 2018, the County recognized total Investment Income of \$671,637. While cash investment income exceeded \$2.6 million, the amounts reported in Investment Income include unrealized losses coupled with reductions in realized gains. Rising yields adversely affects the fair value of securities as the prices (fair values) of securities are always inversely related; therefore, fixed-income investors may experience realized losses when selling securities prior to maturity.
- Total Expenses of the Discretely Presented Component Units of \$18,980,223 were offset by Program Specific Revenues by \$4,686,893 resulting in Net Program (Expense)/Revenues of (\$14,293,330). General Revenues provided an additional \$12,700,063 resulting in a decrease in Net Position of (1,593,267).
- Of the \$91,298,039 in total revenues reported by the Governmental Activities, \$73,137,935, approximately eighty percent (80.108%) were General Revenues. Program Specific Revenues in the form of Charges for Services, Operating Grants and Contributions, as well as Capital Grants and Contributions, were \$18,160,104.
- Total Expenses of the Governmental Activities of \$91,082,815 were offset by Program Specific Revenues by \$18,160,104 resulting in Net Program (Expense)/Revenue of (\$72,922,711). General Revenues provided an additional \$73,137,935 resulting in an increase in Net Position of \$215,224.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Changes in Net Position

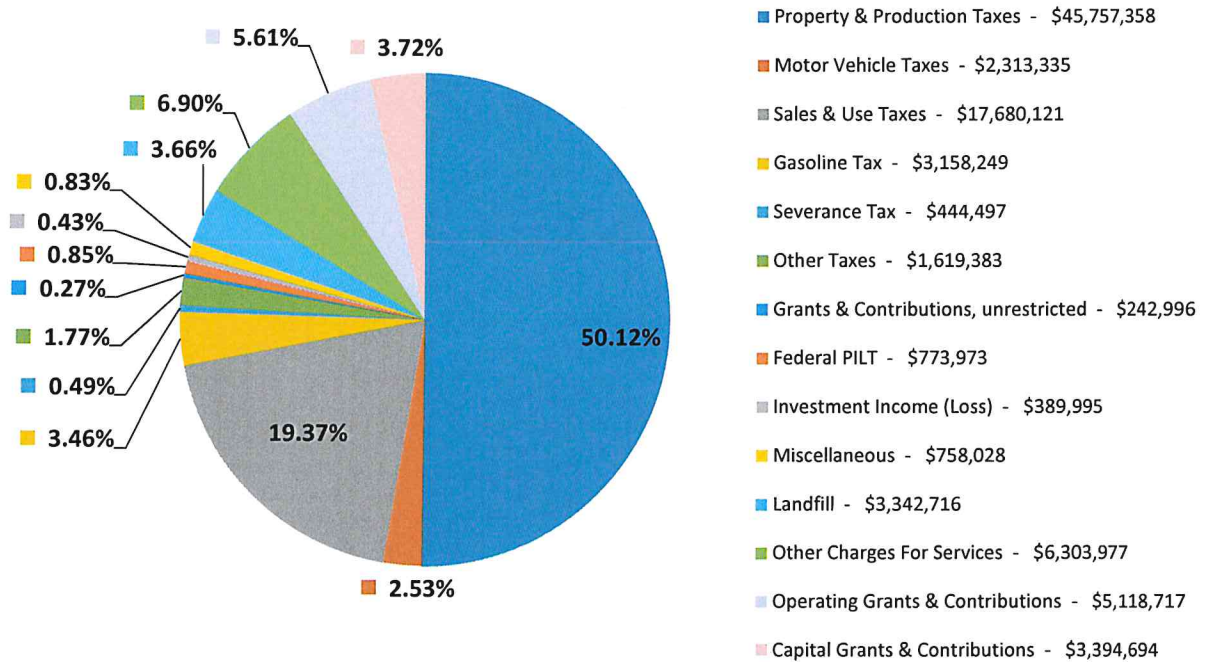
(Figure B)

	Governmental Activities		Discretely Presented Component Units		Totals		Total Percentage Change
	2018	2017	2018	2017	2018	2017	2018-2017
Revenues							
Program Revenues							
Charges for Services	\$ 9,646,693	\$ 9,481,965	\$ 2,215,615	\$ 3,021,516	\$ 11,862,308	\$ 12,503,481	(5.128)%
Operating Grants & Contributions	5,118,717	6,063,753	2,292,710	2,006,920	7,411,427	8,070,673	(8.168)%
Capital Grants & Contributions	3,394,694	11,915,950	178,568	3,409,125	3,573,262	15,325,075	(76.684)%
General Revenues							
Property Taxes	\$ 45,757,358	\$ 58,505,633	\$ 715,134	\$ 852,621	\$ 46,472,492	\$ 59,358,254	(21.708)%
Motor Vehicle Taxes	2,313,335	2,352,756	-	-	2,313,335	2,352,756	(1.676)%
Sales and Use Taxes	17,680,121	15,003,506	-	-	17,680,121	15,003,506	17.840%
Gasoline Taxes	3,158,249	3,126,861	-	-	3,158,249	3,126,861	1.004%
Severance Tax	444,497	444,264	-	-	444,497	444,264	0.052%
Other Taxes	1,619,383	1,634,434	-	-	1,619,383	1,634,434	(0.921)%
Grants & Contributions not Restricted to Specified Purpose	242,996	229,466	-	-	242,996	229,466	5.896%
Federal Payments in Lieu of Taxes	773,973	740,641	-	-	773,973	740,641	4.500%
Other Local Revenue	-	-	11,408,252	10,802,332	11,408,252	10,802,332	5.609%
Interest Income	389,995	(50,973)	281,642	81,765	671,637	30,792	2081.206%
Miscellaneous	758,028	626,243	295,035	425,497	1,053,063	1,051,740	0.126%
Total Revenues	\$ 91,298,039	\$ 110,074,499	\$ 17,386,956	\$ 20,599,776	\$ 108,684,995	\$ 130,674,275	(16.828)%
Expenses							
Governmental Activities							
General Government	\$ 26,410,152	\$ 38,551,983	\$ -	\$ -	\$ 26,410,152	\$ 38,551,983	(31.495)%
Public Safety	22,103,766	22,252,477	-	-	22,103,766	22,252,477	(0.668)%
Public Works	20,947,620	27,426,161	-	-	20,947,620	27,426,161	(23.622)%
Health, Welfare, Culture & Recreation	21,614,869	22,699,693	-	-	21,614,869	22,699,693	(4.779)%
Interest on Long-Term Debt	6,408	12,545	-	-	6,408	12,545	(48.920)%
Discretely Presented Component Units							
Weed & Pest Board	-	-	\$ 1,139,742	\$ 1,225,419	\$ 1,139,742	\$ 1,225,419	(6.992)%
Joint Powers Fire Board	-	-	6,557,047	7,564,969	6,557,047	7,564,969	(13.324)%
Joint Powers Public Land Board	-	-	7,046,092	7,401,633	7,046,092	7,401,633	(4.804)%
Conservation District	-	-	443,547	448,302	443,547	448,302	(1.061)%
Senior Citizens Center	-	-	2,290,810	2,484,712	2,290,810	2,484,712	(7.804)%
Library Foundation	-	-	59,929	-	59,929	-	0.000%
CARE Board	-	-	187,466	175,133	187,466	175,133	7.042%
Recreation Project Joint Powers Board	-	-	1,255,590	1,291,033	1,255,590	1,291,033	-2.745%
Total Expenses	\$ 91,082,815	\$ 110,942,859	\$ 18,980,223	\$ 20,591,201	\$ 18,980,223	\$ 131,534,060	(85.570)%
Change in Net Position	\$ 215,224	\$ (868,360)	\$ (1,593,267)	\$ 8,575	\$ (1,378,043)	\$ (859,785)	60.278%
Net Position, Beginning July 1	395,643,610	396,511,970	122,742,130	122,733,555	518,385,740	519,245,525	(0.166)%
Prior Period Adjustment	(1,611,654)	-	2,455,317	-	843,663	-	0.000%
Net Position, Beginning July 1, as restated	394,031,956	-	125,197,447	-	519,229,403	-	0.000%
Net Position, Ending June 30	394,247,180	395,643,610	123,604,180	122,742,130	517,851,360	518,385,740	(0.103)%

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

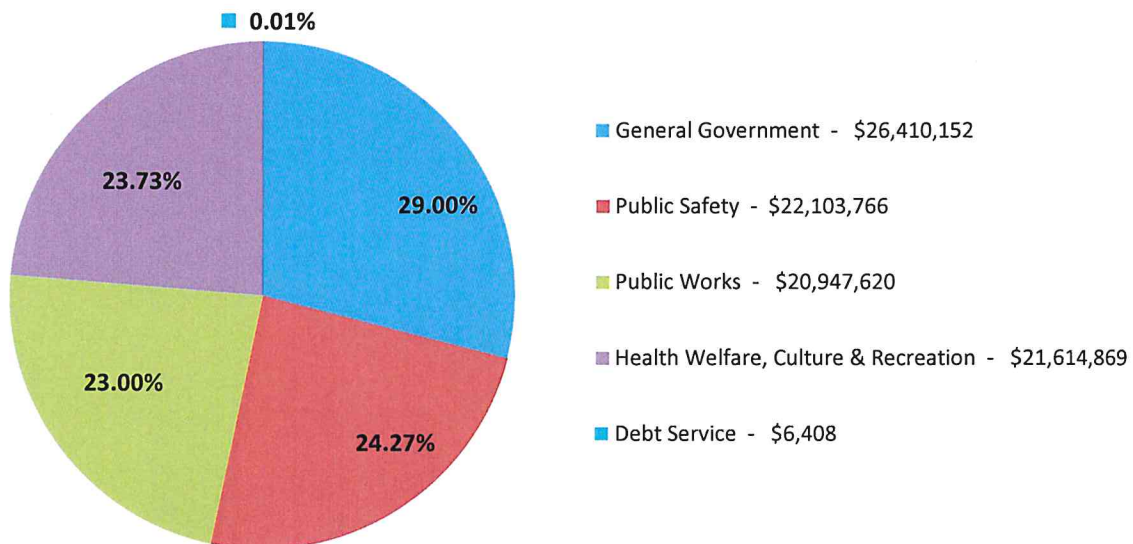
(Figure C)

Revenues by Source-Governmental Activities
Fiscal Year Ended June 30, 2018



(Figure D)

Expenses by Function - Governmental Activities
Fiscal Year Ended June 30, 2018



Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Fund Financial Analysis

The County's Major Governmental Funds are the General Fund and the Capital Replacement Fund. The Nonmajor Governmental Funds are all Capital Projects Funds.

The County's Governmental Funds reported total Fund Balances of \$225,050,921, a net increase of \$8,579,890 or approximately four percent (3.96%). Of the total Fund Balances, \$88,917,253, approximately forty percent (40%), represented Unassigned Fund Balance and were available for spending at the County's discretion. Restricted Fund Balances were \$106,911,630, approximately forty-seven (47%), and represented amounts that were externally restricted by creditors, grantors, contributors or laws and regulations of other governments. Restrictions can also be imposed through laws, constitutional provisions or enabling legislation. The remaining Fund Balances of \$29,222,038, approximately thirteen percent (13%) represented Non-Spendable, Committed and Assigned Fund Balances.

General Fund

The General Fund is the County's primary operating fund and accounts for all financial resources and transactions of the general government except those required to be accounted for in other funds. Fund Balance of the General Fund was \$118,852,170 and \$110,845,626 for the fiscal years ended June 30, 2018 and 2017, respectively. The net change in General Fund Balance was an increase of \$8,006,544, approximately seven percent (7.22%).

Capital Replacement Fund

The Capital Replacement Fund was established in 1991 by the Campbell County Board of Commissioners to provide a reserve to replace equipment or fixed assets of the County. The Fund has steadily grown over time and the Board of Commissioners has continued to invest in this Fund over the past few years. Fund Balance of the Capital Replacement Fund was \$87,451,281 and \$87,733,888 for the fiscal years ended June 30, 2018 and 2017, respectively.

Nonmajor Governmental Funds

Financial information for the Nonmajor Governmental Funds is combined into a single, aggregated presentation. Individual fund data for each of the Nonmajor Governmental Funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of the Financial Report. Combined Fund Balances of the Nonmajor Governmental Funds were \$18,747,470 and \$17,891,517 for the fiscal years ended June 30, 2018 and 2017, respectively. This represents an increase of \$855,953, approximately four percent (4.78%).

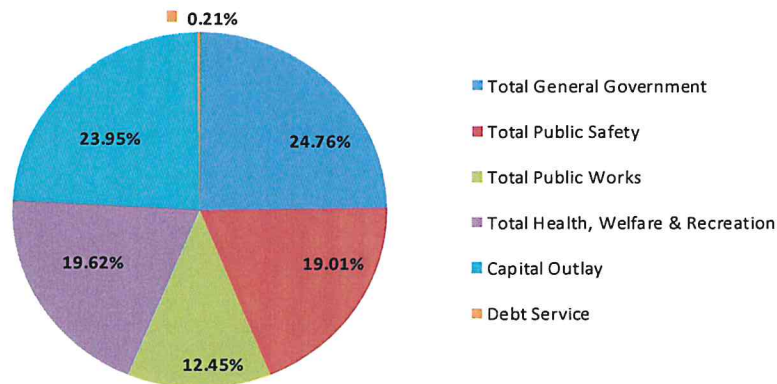
Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

General Fund - Expenditures

(Figure E)

	General Fund				
	Total Expenditures		Total Expenditures		
	June 30, 2018		June 30, 2017		
General Government					
Extension	\$	399,593	1.72%	\$ 412,882	1.60%
Assessor		1,113,066	4.78%	1,105,134	4.29%
Attorney		3,719,296	15.99%	3,599,175	13.98%
Custodial		2,746,272	11.81%	2,822,852	10.97%
Clerk, Elections		2,323,603	9.99%	2,542,464	9.88%
Commissioners		6,512,080	27.99%	8,463,359	32.88%
Coroner		288,077	1.24%	270,429	1.05%
Information Technology		2,188,746	9.41%	2,500,805	9.71%
District Court		1,568,199	6.74%	1,589,478	6.17%
Juvenile Probation		1,150,159	4.94%	1,158,201	4.50%
Treasurer		1,254,071	5.39%	1,277,227	4.96%
Total General Government	\$	23,263,162	100%	\$ 25,742,006	100.00%
Public Safety					
Sheriff, Court Sec., Detention, E 911	\$	16,274,097	81.60%	\$ 16,006,712	80.98%
Emergency Management		263,128	1.32%	179,769	0.91%
Joint Powers Fire Board		3,405,483	17.08%	3,580,527	18.11%
Total Public Safety	\$	19,942,708	100%	\$ 19,767,008	100%
Public Works					
Engineer	\$	3,849,951	28.15%	\$ 4,037,623	31.18%
Road & Bridge		5,525,462	40.40%	4,365,337	33.71%
Airport		1,370,497	10.02%	1,540,108	11.89%
Joint Powers Land Board		2,706,635	19.79%	2,811,149	21.71%
Optional 1% (Public Works)		225,689	1.65%	194,934	1.51%
Total Public Works	\$	13,678,234	100%	\$ 12,949,151	100%
Health, Welfare, Culture & Recreation					
Health Department	\$	2,372,515	11.74%	\$ 2,377,872	11.65%
Library		3,598,724	17.80%	3,692,245	18.10%
Fair		499,088	2.47%	514,761	2.52%
Museum		446,979	2.21%	468,236	2.29%
Parks & Recreation		5,741,224	28.40%	5,784,890	28.35%
Children's Developmental Services		5,568,204	27.54%	5,525,375	27.08%
Optional 1% (HWC&R)		1,348,043	6.67%	1,314,975	6.44%
Senior Citizen's Ctr. (DCU)		363,217	1.80%	424,708	2.08%
Conservation Dist. (DCU)		279,000	1.38%	300,000	1.47%
Total Health, Welfare & Recreation	\$	20,216,994	100%	\$ 20,403,062	100%
Capital Outlay	\$	6,316,792		\$ 24,901,982	
Debt Service	\$	271,648		\$ 219,771	
Total Expenditures	\$	83,689,538		\$ 103,982,980	

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018



Governmental Funds Budgetary Highlights

Annual appropriated budgets are adopted for the General and Capital Projects Funds as well as the Discretely Presented Component Units. Spending control is established at the fund level and all unexpended budgeted amounts lapse at year end. Budgetary comparison statements are presented for these funds and demonstrate compliance with appropriated budgets. Amounts reported as the original and final budgeted amounts in the budgetary statements reflect appropriations in the first complete appropriated budget and the final appropriation amounts, including all supplemental appropriations.

Total revenues budgeted within the General Fund were \$86,647,223. Actual revenues received were \$91,372,375 resulting in total variances of \$4,725,152. Of this amount, significant individual variances were as follows: Sales and Use Taxes \$4,819,168 and Intergovernmental Revenues (\$1,750,074). The variance in Sales and Use Taxes was due to taxes collected being greater than originally anticipated. The variance in Intergovernmental Revenues was due, in part, to not receiving anticipated funding from grant programs.

Total budgeted expenditures within the General Fund were \$97,811,108. Actual expenditures were \$83,689,538 resulting in total variances of \$14,121,570. Of this amount, significant individual variances were as follows: Commissioners \$3,038,684 and Capital Outlay \$5,027,059. The variance in Commissioner's was due to the practice of budgeting for the total cost of significant projects in one fiscal year but not completing those projects until subsequent fiscal years. In addition, contingency funds were budgeted but not expended during the fiscal year. The variance in Capital Outlay was also due to the practice of budgeting for the total cost of significant projects in one fiscal year but not completing those projects until subsequent fiscal years.

The Nonmajor Capital Projects Funds had total budgeted expenditures of \$75,000. Actual expenditures were \$17,020 resulting in total variances of \$57,980.

Total revenues budgeted within the Discretely Presented Component Units were \$17,037,057. Actual revenues received were \$17,072,805 resulting in total insignificant variances of \$35,748. Total budgeted expenditures within the Discretely Presented Component Units were \$17,861,979. Actual expenditures were \$16,759,136 resulting in total variances of \$1,102,843. None of the individual component units reported significant variances in budgeted revenues or expenditures.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

Capital Asset and Debt Administration

Capital Assets

The County reported total capital assets of \$333,405,486 and \$342,580,898 for the fiscal years ended June 30, 2018 and 2017, respectively. As of June 30, 2018, the County's Governmental Activities and Discretely Presented Component Units reported capital assets of \$218,031,334 and \$115,374,152, respectively. Total depreciation expense for the fiscal year ended June 30, 2018 was \$10,383,624 and \$4,145,129 in the Governmental Activities and Discretely Presented Component Units, respectively. This resulted in a net decrease in capital assets of (\$9,175,412), in comparison with the prior fiscal year.

As of June 30, 2018, Construction in Progress in the County's Governmental Activities and Discretely Presented Component Units was \$884,642 and \$7,447, respectively. Construction in Progress reported in the Governmental Activities represents multiple Landfill projects and road upgrades. Construction in Progress reported in the Discretely Presented Component Units represents lighting and sign upgrades. Campbell County generally funds all capital projects from current cash flow and cash on hand. The balance of remaining capital projects is expected to be financed by current cash flow. As of June 30, 2018, \$663,441 of Fund Balance in the Governmental Funds was classified as Committed for capital projects through signed contracts.

See Note 3,D in the Notes to the Basic Financial Statements for further analysis.

Capital Assets, Net

(Figure F)

	Governmental Activities		Discretely Presented Component Units		Totals	
	2018	2017	2018	2017	2018	2017
Land	\$ 17,937,326	\$ 17,937,326	\$ 5,508,669	\$ 5,508,669	\$ 23,445,995	\$ 23,445,995
Art Work	188,985	188,985	120,452	120,452	309,437	309,437
Construction in Progress	884,642	3,017,693	7,447	38,581	892,089	3,056,274
Improvements	7,928,930	8,372,901	2,737,676	2,882,153	9,263,606	11,255,054
Infrastructure	37,107,341	39,876,001	1,627,843	1,747,417	38,735,184	41,623,418
Buildings	140,894,113	139,183,323	99,193,681	101,738,882	240,087,794	240,922,205
Machinery & Equipment	9,135,706	11,208,423	3,388,363	3,638,777	12,524,069	14,847,200
Vehicles	3,954,291	4,399,487	2,790,021	2,721,828	6,744,312	7,121,315
Totals	\$ 218,031,334	\$ 224,184,139	\$ 115,374,152	\$ 118,396,759	\$ 332,002,486	\$ 342,580,898

Long Term Debt

As of June 30, 2018, the Governmental Activities and Discretely Presented Component Units reported Noncurrent Liabilities of \$59,965,179 and \$9,998,715, respectively. This represents a total net decrease in Noncurrent Liabilities of (\$5,816,417), in comparison with the prior fiscal year.

As of June 30, 2018, Noncurrent Liabilities reported by the Governmental Activities were categorized as follows: 1) Capital Leases Payable \$97,526; 2) Business Ready Community Loan \$207,514; 3) Estimated Landfill Closure and Post-Closure Care Costs \$24,280,000; 4) Total OPEB Liability \$1,488,932 and 5) Net Pension Liability under the Wyoming Retirement System of \$33,891,207. As of June 30, 2018, the portion of Noncurrent Liabilities in Governmental Activities that were due within year was \$121,127.

Campbell County, Wyoming
Management's Discussion and Analysis (MD&A)
For the Fiscal Year Ended June 30, 2018

The net changes in Noncurrent Liabilities reported by the Governmental Activities in comparison with the prior fiscal year were as follows: 1) Capital Lease Payable, net decrease (\$213,362); 2) Business Ready Community Loan, net decrease (\$51,878); 3) Estimated Landfill Closure and Post-Closure Care Costs, net decrease (\$1,780,000); 4) Total OPEB Liability, net increase \$1,488,932 and 5) Net Pension Liability under the Wyoming Retirement System, net decrease (\$3,234,619). See Note 3,G in the Notes to the Basic Financial Statements for further discussion and analysis of the County's Long-Term Debt.

The Governmental Funds reported debt service, principal and interest payments of \$265,240 and \$6,408, respectively.

The Wyoming Constitution provides that the County shall not create any general obligation indebtedness exceeding 2% of assessed valuation of the property therein. As of June 30, 2018, the County's assessed valuation was \$4,182,623,053. The County has no long-term, bonded debt obligations.

Economic & Budgeting Factors for the Future

The economic climate of Campbell County is driven, in large part, by the oil & gas industries, both of which have sustained a significant downturn over the past several years. Due to product demand, local area coal mines have eliminated over 15% of their workforce. Because of market fluctuations, as well as product demand, oil & gas production has also decreased significantly. These economic factors have resulted in significant changes in the County's assessed valuation and budget appropriations.

The County's total assessed valuation was \$4,182,623,053 and \$5,288,502,849 for the fiscal years ended June 30, 2018 and 2017, respectively. This is a decrease of (\$1,105,879,796), approximately twenty-one (20.911%). Over the last two years, the County's assessed valuation has declined by approximately thirty-three (33%). This decline, as well as the reduction of sales tax and other revenues, has resulted in a significant decrease in the annual budget appropriations. The County's appropriation budgets were approximately \$98,709,000 and \$134,645,000 for the fiscal years ended June 30, 2018 and 2017, respectively. This is a decrease of approximately twenty-seven (27%). The County's June 30, 2018 budget appropriation was the first time that the County budget had fallen below \$100 million dollars since the fiscal year ended June 30, 2006.

While it is expected that the assessed valuation will begin to stabilize in upcoming years, the Campbell County Board of Commissioners has prepared and budgeted judiciously for the decline in the assessed valuation and other revenues. The operating, capital and capital construction budget appropriations for the fiscal year ended June 30, 2019 acknowledged that funding levels will be very similar to the current year. The budget focus is in providing a steady level of service for the citizens of Campbell County and investing wisely in infrastructure and capital to successfully plan for and address future needs.

The County's budget appropriations for the fiscal year ended June 30, 2019 focused on the following capital projects: 1) Further Remediation of Westover Road; 2) Completion of the Airport Master Plan; 3) Ongoing Maintenance & Enhancements of the County Road System; 4) Design, Engineering and Site Work for the Relocation of the Road & Bridge Facility and 5) Continued Efficiency and Security Upgrades to County Buildings.

Requests for Information

Any informational requests or questions concerning the Financial Report of Campbell County, Wyoming should be addressed to the Campbell County Clerk's Office, 500 South Gillette Avenue, Suite 1600, P.O. Box 1600, Gillette, WY 82717-1600. This report is available online at <https://www.ccgov.net/1581/Budget-and-Finance>

CAMPBELL COUNTY, WYOMING

STATEMENT OF NET POSITION

June 30, 2018

	Primary Government	Discretely Presented Component Units					Total Discretely Presented Component Units
	Governmental Activities	Joint Powers Fire Board	Joint Powers Public Land Board	Recreation Project Joint Powers Board	Nonmajor Component Units		
ASSETS							
Cash	\$ 8,221,895	\$ 53,578	\$ 251,700	\$ -	\$ 2,040,659	\$	2,345,937
Restricted cash - passenger facility charges	185,155	-	-	-	-		-
Investments	224,608,074	-	11,381,920	-	1,840,491		13,222,411
Restricted investments	-	-	-	-	1,702,248		1,702,248
Taxes receivable (net of allowance for uncollectibles)	53,749,111	-	-	-	801,143		801,143
Other taxes receivable	1,211,245	-	-	-	-		-
Other accounts receivable	2,534,808	-	153,078	-	39,605		192,683
Due from other governments	1,471,715	18,279	-	-	291,708		309,987
Inventories	1,738,594	-	-	-	111,903		111,903
Prepaid expenses	-	-	271	-	28,375		28,646
Note receivable	207,514	-	-	-	-		-
Beneficial interest in assets held by Wyoming Community Foundation	-	-	-	-	21,091		21,091
Capital assets:							
Non-depreciable capital assets	19,010,953	1,099,694	1,298,899	3,063,559	174,416		5,636,568
Depreciable capital assets, net	199,020,381	20,096,894	43,338,005	45,867,859	434,826		100,737,584
Total assets	\$ 511,959,445	\$ 21,268,445	\$ 56,423,873	\$ 48,931,418	\$ 7,486,465	\$	134,110,201
DEFERRED OUTFLOWS OF RESOURCES							
Relating to pensions	\$ 6,218,061	\$ 2,265,206	\$ 289,817	\$ -	\$ 228,494	\$	2,783,517
LIABILITIES							
Accounts payable	\$ 3,761,690	\$ 71,463	\$ 201,309	\$ -	\$ 69,738	\$	342,510
Contracts and retainage payable	747,628	-	-	-	-		-
Estimated claims payable	1,072,000	-	-	-	-		-
Accrued liabilities	4,016,282	186,086	268,871	987	95,146		551,090
Due to other governments	-	-	20,283	-	25,307		45,590
Advance payments received on grants	354,504	-	154,071	-	108,622		262,693
Ticket revenue received prior to event	-	-	187	-	-		187
Noncurrent liabilities:							
Due within one year	121,127	-	-	867,946	-		867,946
Due within more than one year	59,844,052	5,555,505	2,236,366	-	1,338,898		9,130,769
Total liabilities	\$ 69,917,283	\$ 5,813,054	\$ 2,881,087	\$ 868,933	\$ 1,637,711	\$	11,200,785
DEFERRED INFLOWS OF RESOURCES							
Taxes levied for subsequent years	\$ 49,463,000	\$ -	\$ -	\$ -	\$ 740,000	\$	740,000
Relating to OPEB	36,347	-	-	-	-		-
Relating to pensions	4,513,696	839,406	336,417	-	172,930		1,348,753
Total deferred inflows of resources	\$ 54,013,043	\$ 839,406	\$ 336,417	\$ -	\$ 912,930	\$	2,088,753
NET POSITION							
Net investment in capital assets	\$ 217,444,496	\$ 21,196,588	\$ 44,636,904	\$ 48,063,472	\$ 609,242	\$	114,506,206
Restricted for:							
Passenger facility projects	185,155	-	-	-	-		-
Enhanced 911 services	527,724	-	-	-	-		-
Capital projects	103,659,054	-	-	-	-		-
Road construction	2,539,697	-	-	-	-		-
Children's series	-	-	107,290	-	-		107,290
Operations	-	-	1,688,811	-	-		1,688,811
Wyoming Center repairs and maintenance	-	-	2,965,601	-	-		2,965,601
Library projects	-	-	-	-	1,723,339		1,723,339
Unrestricted	69,891,054	(4,315,397)	4,097,580	(987)	2,831,737		2,612,933
Total net position	\$ 394,247,180	\$ 16,881,191	\$ 53,496,186	\$ 48,062,485	\$ 5,164,318	\$	123,604,180

See Notes to the Basic Financial Statements.

Year Ended June 30, **2018**

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**BALANCE SHEET
GOVERNMENTAL FUNDS**

June 30, 2018

	General Fund	Capital Replac- ment Fund	Nonmajor Govern- mental Funds	Total Govern- mental Funds
ASSETS				
Cash	\$ 7,071,316	\$ -	\$ -	\$ 7,071,316
Restricted cash - passenger facility charges	185,155	-	-	185,155
Investments	114,379,413	87,451,281	18,693,530	220,524,224
Receivables:				
Property and production taxes	53,749,111	-	-	53,749,111
Other taxes	1,211,245	-	-	1,211,245
Accounts	792,665	-	-	792,665
Due from other governments	1,409,812	-	61,903	1,471,715
Inventories	1,738,594	-	-	1,738,594
Total assets	\$ 180,537,311	\$ 87,451,281	\$ 18,755,433	\$ 286,744,025
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 3,753,727	\$ -	\$ 7,963	\$ 3,761,690
Contracts and retainage payable	747,628	-	-	747,628
Accrued liabilities	4,016,282	-	-	4,016,282
Advance payments received on grants	354,504	-	-	354,504
Total liabilities	\$ 8,872,141	\$ -	\$ 7,963	\$ 8,880,104
DEFERRED INFLOWS OF RESOURCES				
Unavailable taxes	\$ 52,813,000	\$ -	\$ -	\$ 52,813,000
FUND BALANCES				
Nonspendable	\$ 1,738,594	\$ -	\$ -	\$ 1,738,594
Restricted	712,879	87,451,281	18,747,470	106,911,630
Committed	663,441	-	-	663,441
Assigned	26,820,003	-	-	26,820,003
Unassigned	88,917,253	-	-	88,917,253
Total fund balances	\$ 118,852,170	\$ 87,451,281	\$ 18,747,470	\$ 225,050,921
Total liabilities, deferred inflows of resources and fund balances	\$ 180,537,311	\$ 87,451,281	\$ 18,755,433	\$ 286,744,025

See Notes to Basic Financial Statements.

CAMPBELL COUNTY, WYOMING**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF NET POSITION**

June 30, 2018

Total Governmental Fund Balances		\$ 225,050,921
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Property and production taxes are not available to pay for current-period expenditures, and therefore, are deferred in the funds.		3,350,000
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Non-depreciable capital assets	\$ 19,010,953	
Depreciable assets	328,362,543	
Less: accumulated depreciation	(129,342,162)	
Total capital assets		218,031,334
An Internal Service Fund is used by the County to charge the cost of the County's self-insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position. Internal service fund net position is:		5,904,572
Long-term assets applicable to the County's governmental activities are not reported as fund assets. All assets both current and long-term are reported in the Statement of Net Position.		
Note Receivable		207,514
Long-term liabilities applicable to the County's governmental activities are not reported as fund liabilities. All liabilities both current and long-term are reported in the Statement of Net Position.		
Capital leases payable	\$ (97,526)	
Business Ready Community loan	(207,514)	
Estimated landfill closure and post closure care costs	(24,280,000)	
Total OPEB liability	(1,488,932)	
Net pension liability	(33,891,207)	
Total noncurrent liabilities		(59,965,179)
Deferred outflows and inflows or resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	\$ 6,218,061	
Deferred inflows of resources related to pensions	(4,513,696)	
Deferred inflows of resources related to OPEB	(36,347)	
		1,668,018
Net Position of Governmental Activities		\$ 394,247,180

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

Year Ended June 30, 2018

	General Fund	Capital Replac- ment Fund	Nonmajor Govern- mental Funds	Total Govern- mental Funds
REVENUES				
Taxes	\$ 70,875,853	\$ -	\$ 867,090	\$ 71,742,943
Charges for goods and services	9,646,693	-	-	9,646,693
Intergovernmental	9,475,419	-	-	9,475,419
Investment income (loss)	616,382	(282,607)	5,883	339,658
Miscellaneous	758,028	-	-	758,028
Total revenues	\$ 91,372,375	\$ (282,607)	\$ 872,973	\$ 91,962,741
EXPENDITURES				
Current:				
General government	\$ 23,263,162	\$ -	\$ -	\$ 23,263,162
Public safety	19,942,708	-	-	19,942,708
Public works	13,678,234	-	-	13,678,234
Health, welfare, culture and recreation	20,216,994	-	-	20,216,994
Capital outlay	6,316,792	-	17,020	6,333,812
Debt service:				
Principal	265,240	-	-	265,240
Interest	6,408	-	-	6,408
Total expenditures	\$ 83,689,538	\$ -	\$ 17,020	\$ 83,706,558
Excess (deficiency) of revenues over (under) expenditures	\$ 7,682,837	\$ (282,607)	\$ 855,953	\$ 8,256,183
OTHER FINANCING SOURCES				
Transfers in	\$ 173,626	\$ -	\$ -	\$ 173,626
Sale of general capital assets	150,081	-	-	150,081
Total other financing sources	\$ 323,707	\$ -	\$ -	\$ 323,707
Net changes in fund balances	\$ 8,006,544	\$ (282,607)	\$ 855,953	\$ 8,579,890
FUND BALANCE, BEGINNING JULY 1	110,845,626	87,733,888	17,891,517	216,471,031
FUND BALANCE, ENDING JUNE 30	\$ 118,852,170	\$ 87,451,281	\$ 18,747,470	\$ 225,050,921

See Notes to Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

Year Ended June 30, **2018**

(Page 1 of 2)

Net Change in Fund Balances - Total Governmental Funds		\$ 8,579,890
Amounts reported for governmental activities in the Statement of Activities are different because:		
Timing differences for the recognition of property and production tax revenues between revenues reported in the funds and revenues reported in the Statement of Activities.		(770,000)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital outlays	\$ 4,340,918	
Depreciation	<u>(10,421,684)</u>	
		(6,080,766)
Governmental funds recognize gain on sale of capital assets as the sales proceeds received. However, in the Statement of Activities, this amount is reduced by the remaining net book value of the disposed assets. This is the amount of the net book value of the disposed assets.		(152,939)
Capital contributions representing acquisition value of assets received by the County during the fiscal year ended June 30, 2018. Capital assets and any related capital contributions are not financial resources and are not reported in the funds.		80,900
An Internal Service Fund is used by the County to charge the cost of the County's self-insurance to individual funds. The net (loss) of the Internal Service Fund is reported with governmental activities.		(798,704)
Repayment of note receivable is revenue in the governmental funds, but the repayment reduces assets in the Statement of Net Position.		(25,939)
Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		213,362
Repayment of Business Ready Community loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		51,878

(Continued)

CAMPBELL COUNTY, WYOMING

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

Year Ended June 30, **2018**

(Page 2 of 2)

Net decrease in estimated landfill closure and post closure care costs payable in the Statement of Activities is not reflected in the funds. The net decrease was a result of a change in the estimated costs and not an actual repayment of the non-current liability.			\$ 1,780,000
Governmental funds report County OPEB payments as expenditures. However, in the Statement of Activities, the cost of OPEB benefits earned net of retiree payments is reported as OPEB expense.			
Retiree payments	\$ 288,831		
Cost of benefits earned	(202,456)		
		86,375	
Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.			
County pension contributions	\$ 2,592,586		
Cost of benefits earned net of employee contributions	(5,341,419)		
		(2,748,833)	
Change in Net Position of Governmental Activities			\$ 215,224

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

Year Ended June 30, 2018

(Page 1 of 2)

	Budgeted Amounts Original And Final	Actual	Variance With Final Budget
REVENUES			
Taxes:			
Property and production	\$ 46,741,457	\$ 46,527,358	\$ (214,099)
Motor vehicle	2,548,271	2,313,335	(234,936)
Sales and use	12,860,953	17,680,121	4,819,168
Gasoline	2,985,361	3,158,249	172,888
Severance	333,198	444,497	111,299
Other taxes	283,804	752,293	468,489
Total taxes	\$ 65,753,044	\$ 70,875,853	\$ 5,122,809
Other:			
Charges for goods and services:			
Landfill	\$ 3,000,000	\$ 3,342,716	\$ 342,716
Other goods and services	6,250,888	6,303,977	53,089
Intergovernmental	11,225,493	9,475,419	(1,750,074)
Investment income	95,551	616,382	520,831
Miscellaneous	322,247	758,028	435,781
Total other	\$ 20,894,179	\$ 20,496,522	\$ (397,657)
Total revenues	\$ 86,647,223	\$ 91,372,375	\$ 4,725,152
EXPENDITURES			
Current:			
General Government:			
Extension	\$ 408,327	\$ 399,593	\$ 8,734
Assessor	1,121,038	1,113,066	7,972
Attorney	4,081,502	3,719,296	362,206
Custodial	2,923,367	2,746,272	177,095
Clerk	2,780,130	2,179,469	600,661
Commissioners	9,550,764	6,512,080	3,038,684
Coroner	292,206	288,077	4,129
Information technology services	2,302,045	2,188,746	113,299
District court	1,735,346	1,568,199	167,147
Elections	148,593	144,134	4,459
Juvenile probation	1,215,982	1,150,159	65,823
Treasurer	1,264,066	1,254,071	9,995
Total general government	\$ 27,823,366	\$ 23,263,162	\$ 4,560,204
Public Safety:			
Sheriff	\$ 9,047,620	\$ 8,344,100	\$ 703,520
Courthouse and jail	8,009,506	7,461,937	547,569
Emergency management	1,070,011	263,128	806,883
Joint powers fire board discretely presented component unit	3,414,840	3,405,483	9,357
Enhanced 911 fees	470,000	468,060	1,940
Total public safety	\$ 22,011,977	\$ 19,942,708	\$ 2,069,269

(Continued)

CAMPBELL COUNTY, WYOMING

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

Year Ended June 30, 2018

(Page 2 of 2)

	Budgeted Amounts Original And Final	Actual	Variance With Final Budget
Public Works:			
County airport	\$ 1,441,983	\$ 1,370,497	\$ 71,486
Engineer	4,283,218	3,849,951	433,267
Road and bridge	6,179,615	5,525,462	654,153
1% sales tax fund	432,250	225,689	206,561
Joint powers land board discretely presented component unit	2,706,635	2,706,635	-
Total public works	\$ 15,043,701	\$ 13,678,234	\$ 1,365,467
Health, Welfare, Culture and Recreation:			
Children's developmental services	\$ 5,843,818	\$ 5,568,204	\$ 275,614
County fair	530,510	499,088	31,422
County library	3,642,106	3,598,724	43,382
County museum	468,467	446,979	21,488
Health department	2,646,690	2,372,515	274,175
Parks and recreation	5,982,579	5,741,224	241,355
1% sales tax fund	1,488,395	1,348,043	140,352
Senior citizens' center discretely presented component unit	435,000	363,217	71,783
Conservation district discretely presented component unit	279,000	279,000	-
Total health, welfare, culture and recreation	\$ 21,316,565	\$ 20,216,994	\$ 1,099,571
Capital outlay	\$ 11,343,851	\$ 6,316,792	\$ 5,027,059
Debt Service:			
Principal	\$ 265,240	\$ 265,240	\$ -
Interest	6,408	6,408	-
Total debt service	\$ 271,648	\$ 271,648	\$ -
Total expenditures	\$ 97,811,108	\$ 83,689,538	\$ 14,121,570
Excess (deficiency) of revenues over (under) expenditures	\$ (11,163,885)	\$ 7,682,837	\$ 18,846,722
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ 173,626	\$ 173,626
Transfers (out)	(490,682)	-	490,682
Sale of general capital assets	3,903	150,081	146,178
Total other financing sources (uses)	\$ (486,779)	\$ 323,707	\$ 810,486
Net change in fund balance	\$ (11,650,664)	\$ 8,006,544	\$ 19,657,208
FUND BALANCE, BEGINNING JULY 1	110,845,626	110,845,626	-
FUND BALANCE, ENDING JUNE 30	\$ 99,194,962	\$ 118,852,170	\$ 19,657,208

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**STATEMENT OF NET POSITION
INTERNAL SERVICE FUND**

June 30, 2018

	Self-Insurance Health Fund
ASSETS	
CURRENT ASSETS	
Cash	\$ 1,150,579
Investments	4,083,850
Accounts receivable	1,742,143
Total assets	\$ 6,976,572
LIABILITIES	
CURRENT LIABILITIES	
Estimated claims payable	\$ 1,072,000
NET POSITION	
Unrestricted	\$ 5,904,572

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING**STATEMENT OF REVENUES, EXPENSES AND
CHANGE IN NET POSITION****INTERNAL SERVICE FUND**Year Ended June 30, **2018**

	Self-Insurance Health Fund
OPERATING REVENUES	\$ 12,208,942
OPERATING EXPENSES	
Claims and contractual services	12,884,357
Operating (loss)	\$ (675,415)
NONOPERATING REVENUES	
Investment income	50,337
(Loss) before transfers	\$ (625,078)
Transfers (out)	(173,626)
Change in net position	\$ (798,704)
NET POSITION, BEGINNING JULY 1	6,703,276
NET POSITION, ENDING JUNE 30	\$ 5,904,572

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING**STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUND**Year Ended June 30, **2018**

	Self-Insurance Health Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 11,713,882
Payments for goods and services	(12,861,357)
Net cash (used in) operating activities	\$ (1,147,475)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers (out)	\$ (173,626)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	\$ 68,129
Proceeds from maturities of investments	1,663,673
Purchase of investments	(1,055,050)
Net cash provided by investing activities	\$ 676,752
Net (decrease) in cash	\$ (644,349)
Cash:	
Beginning July 1	1,794,928
Ending June 30	\$ 1,150,579
Reconciliation of Operating (Loss) to Net Cash (Used in)	
Operating Activities	
Operating (loss)	\$ (675,415)
(Increase) in Assets and Increase in Liabilities:	
Accounts receivable	(495,060)
Estimated claims payable	23,000
Net cash (used in) operating activities	\$ (1,147,475)
NONCASH INVESTING ACTIVITIES	
Net (decrease) in fair value of investments	\$ (17,792)

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING**STATEMENT OF FIDUCIARY ASSETS, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES
FIDUCIARY FUNDS**

June 30, 2018

	Agency Funds
ASSETS	
Cash	\$ 22,966,092
Investments	53,867
Receivables:	
Property and production taxes	17,682,694
Other taxes	31,751
Total assets	\$ 40,734,404
LIABILITIES	
Due to other entities	\$ 19,339,677
Taxes paid in protest	1,475,312
Total liabilities	\$ 20,814,989
DEFERRED INFLOWS OF RESOURCES	
Taxes collected in advance	\$ 19,919,415

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS**

Year Ended June 30, 2018

	Joint Powers Fire Board	Joint Powers Land Board	Recreation Project Joint Powers Board	Nonmajor Component Units	Total
EXPENSES	\$ 6,557,047	\$ 7,046,092	\$ 1,255,590	\$ 4,121,494	\$ 18,980,223
PROGRAM REVENUES					
Charges for Services	\$ 23,131	\$ 1,696,073	\$ -	\$ 496,411	\$ 2,215,615
Operating Grants and Contributions	14,449	897,905	-	1,380,356	2,292,710
Capital Grants and Contributions	178,568	-	-	-	178,568
Total Program Revenues	\$ 216,148	\$ 2,593,978	\$ -	\$ 1,876,767	\$ 4,686,893
Net (Expense)	\$ (6,340,899)	\$ (4,452,114)	\$ (1,255,590)	\$ (2,244,727)	\$ (14,293,330)
GENERAL REVENUES					
Taxes, Levied for Weed and Pest District	-	-	-	715,134	715,134
Other Local Revenue	5,281,401	2,728,489	1,901,045	1,497,317	11,408,252
Investment Income	588	102,148	155	178,751	281,642
Miscellaneous	4,764	113,720	-	176,551	295,035
Total General Revenues	\$ 5,286,753	\$ 2,944,357	\$ 1,901,200	\$ 2,567,753	\$ 12,700,063
Changes in net position	\$ (1,054,146)	\$ (1,507,757)	\$ 645,610	\$ 323,026	\$ (1,593,267)
Net Position, Beginning July 1	\$ 17,935,337	\$ 55,003,943	\$ 47,416,875	\$ 2,385,975	\$ 122,742,130
Prior Period Adjustment	-	-	-	2,455,317	2,455,317
Net Position, Beginning July 1, As Restated	\$ 17,935,337	\$ 55,003,943	\$ 47,416,875	\$ 4,841,292	\$ 125,197,447
Net Position, Ending June 30	\$ 16,881,191	\$ 53,496,186	\$ 48,062,485	\$ 5,164,318	\$ 123,604,180

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY, WYOMING
NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Campbell County, Wyoming (the “County”) is a political subdivision of the State of Wyoming governed by an elected Board of five Commissioners. As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, entities for which the County is considered to be financially accountable. A component unit is included in the County’s reporting entity if it is both fiscally dependent upon the County (the primary government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the County. In addition, legally separate, tax-exempt entities are included as component units if: 1) the economic resources received or held are done entirely or almost entirely for the direct benefit of the County, its component units or its constituents; 2) the County, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization, and 3) the economic resources received or held by an individual organization that the County, or its component units, is entitled to, or has the ability to otherwise access, are significant to the County. The County is required to consider other organizations for which the nature and significance of their relationship with the County are such that an exclusion would cause the County’s financial statements to be misleading or incomplete. Because none of the component units function as a integral part of the County, all component units are presented discretely. The discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the County. Each discretely presented component unit has a June 30, 2018 year end except the Senior Citizens' Center Foundation, Inc. which is combined with the Senior Citizens' Center. The Senior Citizens' Center Foundation, Inc. had a September 30, 2017 year end.

Discretely Presented Component Units

Joint Powers Fire Board Joint Powers Public Land Board Campbell County Recreation Project Joint Powers Board Campbell County Library Foundation, Inc. Campbell County Senior Citizens' Center Weed and Pest Board Conservation District Campbell County CARE Board

The Joint Powers Fire Board (the “Fire Board”) is responsible for the fire protection and prevention for Campbell County. The Board of Directors is composed of seven appointed members. Four of the members are appointed by the Board of County Commissioners. The Fire Board is funded jointly by the County, the City of Gillette, and the Town of Wright.

The Joint Powers Public Land Board (the “Public Land Board”) is responsible for the promotion, management, and services of CAM-PLEX, a multi-purpose events facility. The Board of Directors is composed of seven members. Five of the members are appointed by the Board of County Commissioners. The Public Land Board is funded jointly by the County and the City of Gillette. The Public Land Board has also established the Multi-Events Center Special Revenue Fund. This fund was established to account for a capital facilities tax for the repairs and maintenance of the Wyoming Center, a component of the CAM-PLEX. This fund now accounts for excess monies generated by a capital facilities tax. This tax has expired and is no longer being levied.

The Campbell County Recreation Project Joint Powers Board (the “Recreation Board”) was established under a Joint Powers Agreement dated November 6, 2007, entered into by and between Campbell County, the City of Gillette, and Campbell County School District No. 1. The purpose of the Recreation Board is to provide an efficient, orderly, and economically feasible method of financing a recreation center and a sports facility for tennis, track and soccer, which is of service to and for the benefit of the participating agencies and their residents. The Recreation Center was completed during the fiscal year ended June 30, 2010. See Note 3G for a description of the remaining debt on this facility. The Recreation Board is governed by a five-member Board of Directors. Two of the directors are appointed by the County Commissioners. Once all debt is retired the Recreation Board will be dissolved and the County will retain ownership of the capital facilities.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

The Campbell County Library Foundation, Inc. (the "Library Foundation") is a nonprofit foundation established to receive, hold and expend gifts and contributions for the enhancement of the Campbell County Library System. The Library Foundation supports purchases and activities that enhance the quality of the library services available and cannot reasonably be done with tax monies. In accordance with Governmental Accounting Standards Board Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, the Library Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the County's financial statements. The Library Foundation holds donor-restricted investments of \$1,702,248. These investments are permanently restricted endowments. Net appreciation of \$352,403 on these investments is available for expenditure and is reported as unrestricted net position in the Statement of Net Position. The investment of the assets is to emphasize total return, that is, the aggregate return from capital appreciation and interest income.

The Campbell County Senior Citizens' Center (the "Senior Citizens' Center") is a private, non profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. It aids senior citizens in arranging for health services, home care, meals, transportation and recreation throughout Campbell County. The Center is governed by a seven-member Board of Directors. Four of the directors are appointed by the Board of County Commissioners. The Senior Citizens' Center is fiscally dependent upon the County because the County provides a significant portion of the Center's total funding. The County also provides the Senior Citizens' Center with a multi-purpose building.

The Senior Citizens' Center Foundation, Inc. (the "Senior Foundation") is a legally separate, tax-exempt component unit of the Senior Citizens' Center. The Senior Foundation acts primarily to secure gifts, endowments, memorials and to sponsor functions for buildings and financial support of the Senior Citizens' Center, or any other programs to be of benefit to the elderly. The seven-member board of the Senior Foundation is elected by the general membership of the Senior Citizens' Center. Although the Senior Citizens' Center does not control the timing or amount of receipts from the Senior Foundation, the majority of resources, or income thereon, that the Senior Foundation holds and invests are designated to the activities of the Senior Citizens' Center and elderly programs. Because these resources held by the Senior Foundation can be used by, or for the benefit of, the Senior Citizens' Center and elderly programs, the Senior Foundation is considered a component unit of the Senior Citizens' Center and is combined with the Senior Citizens' Center.

The fiscal year of operation for the Senior Foundation is October 1 through September 30. Financial information included is as of and for the year ended September 30, 2017. During the fiscal year ended September 30, 2017, the Senior Foundation distributed \$43,065 to the Senior Citizens' Center. During the fiscal year ended June 30, 2018 the Senior Citizens' Center received \$41,390 from the Senior Foundation. Due to different fiscal year ends, interfund activity between the two entities has not been eliminated.

The Campbell County Weed and Pest Board (the "District") was established through the enactment of the Wyoming Weed and Pest Control Act of 1973. The District is responsible for the implementation and monitoring of an effective program for the control of declared and designated weeds and pests. The District's Board of Directors is composed of five members, all appointed by the Board of County Commissioners. The Weed and Pest District is funded through a discrete levy of property taxes.

The Weed and Pest, Fire, and Public Land Boards serve all of the citizens of Campbell County. The rates for user charges and bond issuance authorizations are approved by the County's Board of Commissioners and legal liability for the general obligation debt of these discretely presented component units remains with the County. The Campbell County Commissioners approve each of the Boards' budgets and allocate taxes to fund these budgets.

The Conservation District (the "District") is responsible for the promotion, protection and management of natural resources through education, conservation practices and cooperative interaction with land users within Campbell County. The District is governed by five supervisors, who are independently elected. However, the District is fiscally dependent upon the County because the County provides most of the District's total funding.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

The Campbell County CARE Board (the “CARE Board”) facilitates funding opportunities to help low income individuals become more self-sufficient; provide low income individuals with a stake in their community; achieve partnerships among supporters and providers of services to low income individuals; increase the capacity of agencies to achieve results; and strengthen family and other supportive systems to help low income individuals (especially vulnerable populations) achieve their potential. The CARE Board is comprised of nine appointed and elected members which are approved by the Campbell County Commissioners.

No separate audited financial statements for each component unit have been prepared, however, complete financial information for each component unit may be obtained from the County’s administrative offices located at 500 S. Gillette Ave., Gillette, Wyoming.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items properly not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property and production taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property and production taxes, interest and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales taxes collected and held by the state at year end on behalf of the County are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the County and are recognized as revenue at that time.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources and transactions of the general government except those required to be accounted for in other funds.

The *Capital Replacement Fund* was established by the County in accordance with Wyoming Statutes. The statutes allow the County to establish reserves for capital improvements and for the purpose of purchasing or replacing specified equipment or a depreciation reserve for equipment. This capital replacement fund is being funded by transfers from the general fund.

Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. Following are the descriptions of nonmajor capital projects funds:

The *State-County Road Fund* is a capital projects fund established by the County in accordance with Wyoming Statutes. The statutes state a fund must be established to be used solely for the construction of county roads, bridges and culverts with the exception of an allowance of up to \$50,000 annually for maintenance. This road construction fund is being funded by state gasoline and severance taxes.

The *Campus Maintenance Reserve Fund* is a capital projects fund established by the County in accordance with Wyoming Statutes to account for repairs and maintenance to the Gillette College campus. This capital projects fund was originally funded by transfers from the general fund and a capital facilities fund.

The *Recreation Center Maintenance Reserve Fund* is a capital projects fund established by the County in accordance with Wyoming Statutes to account for repairs and maintenance for the Gillette recreation center and sports facility. This capital projects fund is being funded by Campbell County and Campbell County School District No. 1 in accordance with a written agreement between these two entities.

The *Tech Center Maintenance Reserve Fund* is a capital projects fund established by the County in accordance with Wyoming Statutes to account for repairs and maintenance for the Gillette College Technical Education Center. This capital projects fund was originally funded by transfers from the general fund and payments by Northern Wyoming Community College District. Additional funding will come from these same two sources.

The *Wright Recreation Center Maintenance Reserve Fund* is a capital projects fund established by the County in accordance with Wyoming Statutes to account for repairs and maintenance for the Wright recreation center and sports facility. This capital projects fund is being funded by Campbell County and the Town of Wright in accordance with a written agreement between these two entities.

Additionally, the County reports the following fund types:

Proprietary Funds focus on the determination of the changes in net position, financial position and cash flows. The County's proprietary fund is an internal service fund.

The Internal Service Fund accounts for operations that provide services to other funds of the County on a cost-reimbursement basis. The County uses the internal service fund to account for the financing and operations of the County's self-insurance health plan.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent on behalf of others. The County's fiduciary funds are agency funds. Agency funds are custodial in nature (assets plus deferred outflows of resources equal liabilities plus deferred inflows of resources) and do not involve measurement of results of operations.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service fund are amounts which finance the self-insurance health plan; operating expenses are the payments of claims and contractual services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance

1. Cash and Investments

The County's cash is considered to be cash on hand and demand deposit accounts.

The County Treasurer is authorized and limited to invest in those types of securities as allowed by Wyoming State law (W.S. 9-4-831). There is no limitation on the asset mix as long as investments meet the guidelines imposed by law.

Investments for the County, as well as for its component units, are reported at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County's restricted cash consists of passenger facility charges collected which are restricted for use as detailed in the PFC applications submitted to and approved by the Federal Aviation Administration.

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "advances to/from other funds". All other outstanding balances between funds are referred to as due to/from other funds. These amounts are eliminated in the statement of net position. Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Property is annually valued and assessed January 1. Taxes are levied on or about August 1 and payable in two installments on September 1 and March 1. If not paid, property taxes attach as an enforceable lien on property as of May 11. Property tax revenues are recognized when levied to the extent that they result in current receivables, which means when collected within the current period or expected to be collected within 60 days of the fiscal year end to be used to pay liabilities of the current period on the financial statements. Property taxes which are not current receivables are offset by deferred inflows of resources.

3. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses and are accounted for on the consumption method.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

4. Inventories

On government-wide and fund financial statements, inventories are valued at average cost, which is not in excess of market, using the first-in/first-out method. Inventory in the General Fund consists of expendable supplies held for consumption and are accounted for using the "consumption" method, whereby the costs are recorded as an expenditure at the time the individual inventory items are used.

5. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due From Other Funds/Due To Other Funds". These amounts are eliminated in the governmental activities column of the statement of net position.

6. Capital Assets

Capital assets, which include land, improvements, infrastructure, buildings, machinery and equipment, vehicles, art work, and construction in progress are reported in the applicable governmental activities columns in the government-wide financial statements. Generally furniture, fixtures and equipment with an individual cost of less than \$5,000 are not capitalized, vehicles with an individual cost of less than \$10,000 are not capitalized, and buildings with an individual cost of less than \$100,000 are not capitalized. Improvements and public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and other assets with individual costs of less than \$200,000 are not capitalized. All purchased capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at their acquisition value at date of receipt. Donated capital assets acquired prior to July 1, 2015 are stated at fair value as of the date of donation.

Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

All reported capital assets except land, art work and construction in progress are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

Description	Lives
Improvements	20 years
Infrastructure	20-50 years
Buildings	50 years
Machinery and Equipment	5-30 years
Vehicles	8-15 years

7. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the County will compensate the employees for the benefits through paid time off or some other means, such as payment for unused accumulated vacation leave upon termination of services. The County records a liability for accumulated unused vacation time when earned for all eligible employees. The amount due for unused vacation leave is included in accrued liabilities in the government-wide statements. The County anticipates that this amount will be liquidated using current available resources. Therefore, the entire amount is included in accrued liabilities in the governmental fund financial statements.

8. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Notes payable, long-term capital leases, the County's estimated landfill closure and post closure costs, the total OPEB liability and the County's proportionate share of the long-term net pension liability of the Wyoming Retirement System's pension plans are only recognized as liabilities in the government-wide financial statements.

9. Defined Benefit Obligations

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, benefit payments are recognized when due and payable in accordance with the benefit terms.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Wyoming Retirement System Public Employees' Pension Plan, Law Enforcement Pension Plan, Volunteer Firemen's Pension Plan, Paid Firemen's Pension Plan A and Paid Firemen's Pension Plan B (Plans) and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

10. Fund Balance

The County reports fund balance in its governmental funds based on hierarchy of classifications that are primarily based on the extent to which the County is bound to honor constraints on the specific purpose for which amounts can be spent. The fund balance classifications used by the County's governmental funds are as follows:

Nonspendable fund balances - Those balances representing amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to remain intact. The not in spendable form criteria includes items that are not expected to be converted to cash. The amounts reported as nonspendable fund balances are determined before classifying the amounts as restricted, committed, or assigned.

Restricted fund balances - Those balances representing amounts that are externally restricted by creditors, grantors, contributors, or laws or regulations of other governments. Restrictions can also be imposed through laws, constitutional provisions, or enabling legislation. Restricted fund balances are reported by the County's governmental funds.

Committed fund balances - Those balances representing amounts that can only be used for specified purposes as imposed by formal actions of the County's highest level of decision making authority, the Board of Commissioners. Those committed amounts cannot be used for any other purpose unless the County removes or changes the specified use through the same formal action.

Assigned fund balances - Those balances representing amounts that are constrained by the County to be used for a specified purpose. These amounts are neither restricted nor committed. The authority for making or changing an assignment of fund balance resides with department heads and elected officials other than the Commissioners. Assigned fund balances represent all remaining amounts that are reported in all the governmental funds except for the General Fund. Assigned fund balances are not classified as nonspendable and are neither restricted or committed.

Unassigned fund balances - Those fund balances representing the remaining classification for the General Fund. This balance represents the fund balance of the general fund that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the general fund. If expenditures incurred for specified purposes exceed the amounts restricted, committed, or assigned for those purposes, a negative unassigned fund balance may be reported.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

11. Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the County's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

12. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the General and Capital Projects Funds and the Discretely Presented Component Units. All annual appropriations lapse at fiscal year end.

On or before May 1 of each year, all agencies of the County submit requests for appropriation to the Clerk's office so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the Board of Commissioners for review. The Commissioners hold public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the Clerk's office, or the revenue estimates must be changed by an affirmative vote of the majority of the Board of Commissioners.

Unexpended budgeted amounts lapse at the end of the budget year. Spending control is established at the fund level for the General and Capital Projects Funds and the Discretely Presented Component Units. Management control is exercised at the budgetary line item level. The County may amend its budget after it is approved using the same procedures necessary to approve the original budget. The amounts reported as the original and final budgeted amounts in the budgetary statements reflect appropriation in the first complete appropriated budget and the final appropriation amounts, including all supplemental appropriations.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 2. Stewardship, Compliance and Accountability (Continued)

B. Excess of Expenditures over Appropriations

For the year ended June 30, 2018 the following discretely presented component unit overexpended its budget:

Discretely Presented Component Unit:

Weed and Pest Board	\$ 12,877
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Note 3. Detailed Notes on All Funds

A. Deposits, Investments and Beneficial Interest

Deposits - Custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County's policy requires all acceptable securities pledged as collateral must have a fair market value equal to or exceeding 102 percent of total deposits, including any accrued interest, less the amount of Federal Deposit Corporation Insurance (FDIC), unless an exception is specifically granted by the Board of Commissioners or an authorized representative of the Board.

Deposits of the primary government and all discretely presented component units, except the Library Foundation and the Senior Citizens' Center (including its Foundation), were covered in their entirety by federal depository insurance and collateral held by the County's agent under a joint custody receipt in the County's name at June 30, 2018. The Senior Citizens' Center, Senior Foundation and Library Foundation do not have collateralization requirements as required by the Wyoming State Statutes. Management does not anticipate a loss as a result of this situation.

Investments - The County is authorized by its governing board to invest in obligations of the U.S. Treasury, notes and bonds, agencies of all the U.S. Government that are backed by the full faith and credit of the United States Government, Government National Mortgage Association mortgage-backed pass-through certificates and other investments which are authorized by Wyoming State Statute 9-4-831.

Investments of the County are reported at fair value or at cost, as applicable. The Wyoming State Treasurer Asset Reserve (WYO-STAR) and Wyoming Government Investment Fund (WGIF) operate in accordance with applicable laws and regulations. The WYO-STAR and WGIF investment portfolios administer the short-term cash deposits made by local entities. The investments are administered to provide liquid cash reserves, placing the majority portion in cash portfolio and the rest in an extended cash portfolio. Specified State of Wyoming elected officials are responsible for regulatory oversight of WYO-STAR. The weighted average maturity of WYO-STAR is 216 days, but the weighted average maturity of this fund for the County is 1 day at June 30, 2018. WGIF is sponsored by the Wyoming Association of Municipalities and the Wyoming School Board Association and is governed by a board elected by the depositors. The weighted average maturity of WGIF liquid asset series is 31 days, but the weighted average maturity of this fund for the County is 1 day at June 30, 2018. The investments of the Library Foundation are held by First Interstate Bank Wealth Management. The weighted average maturity of this fund is 1 day at June 30, 2018.

Fair Value of Investments - The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data, for substantially the full term of the assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

The County and its component units have the following recurring fair value measurements as of June 30, 2018:

		Fair Value Measurement Using			
	June 30, 2018	Level 1	Level 2	Level 3	
Primary Government					
Investments by Fair Value Level					
WYO-STAR	\$ 57,423,458	\$ -	\$ 57,423,458	\$ -	
Wyoming Government Investment Fund					
Fixed-rate/Fixed-term pools	142,160,761	-	142,160,761	-	
Total primary government investments measured by fair value level	\$ 199,584,219	\$ -	\$ 199,584,219	\$ -	
Primary Government Investments Measured at Net Asset Value (NAV)					
Wyoming Government Investment Fund					
Liquid Asset Series	\$ 25,023,855				
Total primary government investments	\$ 224,608,074				
Fiduciary Fund					
Investments by Fair Value Level					
WYO-STAR	\$ 53,867	\$ -	\$ 53,867	\$ -	
Component Units					
Investments by Fair Value Level					
Weed and Pest Board - WYO-STAR	\$ 534,783	\$ -	\$ 534,783	\$ -	
Joint Powers Public Land Board - WYO-STAR	9,252,520	-	9,252,520	-	
Total component units' investments measured by fair value level	\$ 9,787,303	\$ -	\$ 9,787,303	\$ -	
Component Unit Investments Measured at Net Asset Value (NAV)					
Conservation District					
Wyoming Government Investment Fund					
Liquid Asset Series	\$ 110,674				
Joint Powers Public Land Board					
Wyoming Government Investment Fund					
Liquid Asset Series	2,129,400				
Total component units' investments measured by net asset value	\$ 2,240,074				
Total Component Units' investments	\$ 12,027,377				

For investments classified in Level 1, fair value is provided by third parties based on published fair value per share for each fund.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Investments classified in Level 2 are valued using the following approaches:

WYO-STAR funds are valued, by applying the June 30, 2018 fair value factor, by the Wyoming State Treasurer's office and represent the County's and its discretely presented component units' interests in the pool based on the County and its discretely presented component units' cash balances as percentages of the total cash balance of the pool (Level 2 input). The Fund is comprised of short-term bonds and cash only, and the County is eligible to redeem these funds at any time, with no redemption notice period required.

Values for funds invested in Wyoming Government Investment Fund Fixed-rate/Fixed-term pools are valued by WGIF using the prices quoted for identical securities in markets that are not active (Level 2 inputs). Those funds are invested through maturity date of the underlying asset, and no investment made in a Fixed-rate/Fixed-term Series may be withdrawn from that Series prior to its stated maturity date unless a minimum of 100,000 shares is withdrawn, with at least one business day notice given. The redemption value per share on the termination date of a Fixed-Term Series will be equal to the original purchase price for such share, plus dividends thereon, less such share's allocation of any losses incurred by the Series other than losses resulting from premature redemption of shares of a Series.

Investments valued using the net asset value (NAV) per share (or its equivalent) are assets being reported according to GASB No. 79 requirements following amortized cost by the Wyoming Government Investment Fund. Entities are eligible to redeem the funds in the Liquid Asset Series at any time, with no redemption notice period required.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The County's investment policy states that the County's investment portfolio will be designed to obtain a reasonable rate of return during budgetary and economic cycles, taking into account the County's investment risk constraints and cash flow needs. The County's investment strategy is active and will generally purchase instruments with the intent of holding the investments until maturity. The benchmark the Treasurer uses to determine whether reasonable yields are being achieved is if the rate of return on all average cash and investment balances is within 100 basis points (1 percentage point) below the lower of 1) the average ninety day T-Bill rate, or 2) the average annual earnings rate of the WYO-STAR Local Government Investment Pool, as defined by Wyoming Statute 9-1-416.

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. Investing is performed in accordance with investing policies adopted by the governing board complying with State Statutes. The investments held by the Wyoming Government Investment Fund are rated by Standard & Poors.

Investments - As of June 30, 2018 the County had the following investments:

Investment Type	Fair Value or NAV	Credit Quality Ratings ⁽¹⁾	Weighted Average Maturity (Days)	Specific Identification Maturity
Primary Government				
WYO-STAR Local Government Investment Pool	\$ 57,423,458	N/A	1	-
Wyoming Government Investment Fund - Liquid Asset Series	25,023,855	AAAm	1	-
Wyoming Government Investment Fund - Fixed-rate/Fixed-term Pools	142,160,761	AA+	754	-
Total Primary Government	\$ 224,608,074			
Fiduciary Funds				
WYO-STAR Local Government Investment Pool	\$ 53,867	N/A	1	-

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Investment Type	Fair Value or NAV	Credit Quality Ratings ⁽¹⁾	Weighted Average Maturity (Days)	Specific Identification Maturity
Component Units				
Weed and Pest Board				
WYO-STAR Local Government Investment Pool	\$ 534,783	N/A	1	-
Joint Powers Public Land Board				
Wyoming Government Investment Fund - Liquid Asset Series	2,129,400	AAAm	1	-
WYO-STAR Local Government Investment Pool	9,252,520	N/A	1	-
Conservation District				
Wyoming Government Investment Fund - Liquid Asset Series	110,674	AAAm	1	-
Total Component Units	\$ 12,027,377			
Total Investments	\$ 236,689,318			

⁽¹⁾Ratings are provided where applicable to indicate associated credit risk. N/A indicates not applicable.

Investments of the Senior Citizens' Center Foundation, Inc. and Library Foundation, Inc. are not included above because these entities are legally separate tax-exempt entities and are not regulated by Wyoming State Statutes. The Senior Citizens' Center Foundation, Inc. and Library Foundation, Inc. are not essential when considering their relationships with the primary government.

For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in open-end mutual funds and external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form, and therefore, the County is not exposed to custodial credit risk related to these types of investments.

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from the concentration of credit risk requirements. The County's investment policy related to concentration of credit risk is to diversify the County's investments by security type and institute in order to reduce overall portfolio risks while attaining market average rates of return.

B. Taxes Receivable

Taxes receivable as of year end for the County's general fund, including the applicable allowance for uncollectible accounts, is as follows:

Taxes Receivable for 2017 and prior years	\$ 5,250,790
Estimated Taxes Receivable for 2018	49,463,000
Less allowance for uncollectibles	(964,679)
Taxes Receivable, net	\$53,749,111

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Net taxes receivable of \$53,749,111 for the primary government and \$801,143, for the Weed and Pest discretely presented component unit on the statement of net position includes \$49,463,000 and \$740,000 of 2018 taxes respectively. These amounts represent estimated taxes based on the 2018 assessed valuation. 2018 taxes are not levied until the first Monday of August, but the County has an enforceable legal claim to the taxes as of the lien date, defined as the January 1 preceding the start of the fiscal year for which the taxes are levied. These 2018 taxes are included in deferred inflows of resources on the statement of net position and in the fund statements.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred inflows of resources reported in the general fund were as follows:

	Unavailable
Unavailable Taxes, 2017 and prior years	\$ 3,350,000
Unavailable Taxes, 2018	49,463,000
Total Deferred Inflows of Resources for Governmental Funds	\$52,813,000

C. Other Assets

In prior years, the Library Foundation transferred funds to the Wyoming Community Foundation to establish an investment in an agency endowment fund and named the Library Foundation as beneficiary. Under the terms of the agreement, the Library Foundation can receive a distribution representing a reasonable rate of return on investment of the assets. Variance power has been granted to the Wyoming Community Foundation to make distributions from the fund in accordance with its Articles of Incorporation and in accordance with the Library Foundation's expressed intent.

Beneficial interest in assets held by the Wyoming Community Foundation: the fair value for the beneficial interest is estimated by using the historical cost plus (less) realized and unrealized gains, dividends and interest, and annual distributions and investment fees to calculate the change in fair value, in accordance with Accounting Standards Codification (ASC) 958-30-35-10. At June 30, 2018 this interest is estimated to be valued at \$21,091.

D. Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

	Balance June 30, 2017	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2018
Governmental Activities				
Nondepreciable Capital Assets:				
Land	\$ 17,937,326	\$ -	\$ -	\$ 17,937,326
Art work	188,985	-	-	188,985
Construction in progress	3,017,693	1,584,984	(3,718,035)	884,642
Total nondepreciable capital assets	\$ 21,144,004	\$ 1,584,984	\$ (3,718,035)	\$ 19,010,953
Depreciable Capital Assets:				
Improvements	\$ 12,088,468	\$ -	\$ -	\$ 12,088,468
Infrastructure	83,273,307	92,565	-	83,365,872
Buildings	180,926,137	5,382,312	-	186,308,449
Machinery and equipment	35,810,093	495,396	(1,536,299)	34,769,190
Vehicles	11,935,508	584,596	(689,540)	11,830,564
Total depreciable capital assets	\$ 324,033,513	\$ 6,554,869	\$ (2,225,839)	\$ 328,362,543

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

	Balance June 30, 2017	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2018
Less Accumulated Depreciation For:				
Improvements	\$ (3,715,567)	\$ (443,971)	\$ -	\$ (4,159,538)
Infrastructure	(43,397,306)	(2,861,225)	-	(46,258,531)
Buildings	(41,742,814)	(3,671,522)	-	(45,414,336)
Machinery and equipment	(24,601,670)	(2,523,700)	1,491,886	(25,633,484)
Vehicles	(7,536,021)	(921,266)	581,014	(7,876,273)
Total accumulated depreciation	\$(120,993,378)	\$(10,421,684)	\$ 2,072,900	\$(129,342,162)
Total depreciable capital assets, net	\$ 203,040,135	\$ (3,866,815)	\$ (152,939)	\$ 199,020,381
Governmental activities capital assets, net	\$ 224,184,139	\$ (2,281,831)	\$ (3,870,974)	\$ 218,031,334
Discretely Presented Component Units				
Nondepreciable Capital Assets:				
Land	\$ 5,508,669	\$ -	\$ -	\$ 5,508,669
Art work	120,452	-	-	120,452
Construction in progress	38,581	14,570	(45,704)	7,447
Total nondepreciable capital assets	\$ 5,667,702	\$ 14,570	\$ (45,704)	\$ 5,636,568
Depreciable Capital Assets:				
Improvements	\$ 4,856,549	\$ 42,864	\$ -	\$ 4,899,413
Infrastructure	3,496,313	-	-	3,496,313
Buildings	127,102,826	-	-	127,102,826
Machinery and equipment	9,844,219	230,986	(56,081)	10,019,124
Vehicles	11,646,678	727,999	(59,250)	12,315,427
Total depreciable capital assets	\$ 156,946,585	\$ 1,001,849	\$ (115,331)	\$ 157,833,103
Less Accumulated Depreciation For:				
Improvements	\$ (1,974,396)	\$ (187,341)	\$ -	\$ (2,161,737)
Infrastructure	(1,748,896)	(119,574)	-	(1,868,470)
Buildings	(25,363,944)	(2,545,201)	-	(27,909,145)
Machinery and equipment	(6,188,910)	(471,867)	30,016	(6,630,761)
Vehicles	(8,924,850)	(659,806)	59,250	(9,525,406)
Total accumulated depreciation	\$ (44,200,996)	\$ (3,983,789)	\$ 89,266	\$ (48,095,519)
Total depreciable capital assets	\$ 112,745,589	\$ (2,981,940)	\$ (26,065)	\$ 109,737,584
Discretely presented component units capital assets, net	\$ 118,413,291	\$ (2,967,370)	\$ (71,769)	\$ 115,374,152

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Depreciation expense was charged to functions/programs of the primary government and component units as follows:

Governmental Activities:	
General government	\$ 1,380,277
Public safety	2,007,190
Public works	5,829,519
Health, welfare, culture and recreation	1,204,698
Total depreciation expense-governmental activities	\$ 10,421,684
Discretely Presented Component Units:	
Joint Powers Fire Board	\$ 1,170,437
Joint Powers Public Land Board	1,494,994
Recreation Project Joint Powers Board	1,232,515
Campbell County Library Foundation, Inc.	1,335
Senior Citizens' Center	70,143
Weed and Pest Board	14,365
Total depreciation expense-discretely presented component units	\$ 3,983,789

The construction in progress in the governmental activities represents construction related to construction projects for multiple landfill projects and upgrading roads. Actual signed contracts, not including time and materials costs, for these projects approximate \$678,000 and will be funded by General Fund revenues and taxes.

The construction in progress in the discretely presented component units represents lighting control and sign upgrades.

E. Interfund Transfers

	General Fund	Internal Service Fund	Total
Transfers in	\$ 173,626	\$ -	\$ 173,626
Transfers (out)	-	(173,626)	(173,626)
Net interfund transfers	\$ 173,626	\$ (173,626)	\$ -

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

F. Compensated Absences

Vested accrued vacation payable at June 30, 2018 totaling approximately \$2,360,000, has been recorded within the accrued liabilities in the general fund, and vacation payable totaling approximately \$265,000, has been recorded within the accrued liabilities in the discretely presented component units.

Generally the County allows its employees one day of sick leave for each month of employment, with the employees allowed to accumulate sick leave up to ninety days. Days in excess of ninety days are lost by the employees. No unused sick leave is paid to an employee upon termination or retirement. The accumulated unpaid sick leave at June 30, 2018 approximates \$4,068,000 for the governmental activities and \$565,000 for the component units.

G. Long-Term Debt

Long-term liability activity for the year ended June 30, 2018 was as follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Due Within One Year
Governmental Activities:					
Capital leases payable	\$ 310,888	\$ -	\$ (213,362)	\$ 97,526	\$ 95,188
Business ready community loan	259,392	-	(51,878)	207,514	25,939
Estimated landfill closure and postclosure care costs	26,060,000	-	(1,780,000)	24,280,000	-
Total OPEB liability	1,611,654	79,734	(202,456)	1,488,932	-
Total pension liability	37,125,826	2,106,800	(5,341,419)	33,891,207	-
Total governmental activities	\$ 65,367,760	\$ 2,186,534	\$ (7,589,115)	\$ 59,965,179	\$ 121,127

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Due Within One Year
Discretely Presented Component Units:					
Campbell County Recreation Projects					
Joint Powers Board					
Lease revenue bonds	\$ 2,605,000	\$ -	\$ (1,805,000)	\$ 800,000	\$ 800,000
Campbell County Joint Powers Fire Board					
Net pension liability	\$ 5,216,836	\$ 1,604,708	\$ (1,266,039)	\$ 5,555,505	\$ -
Campbell County Joint Powers Land Board					
Net pension liability	\$ 2,603,863	\$ -	\$ (367,497)	\$ 2,236,366	\$ -
Campbell County Senior Citizens' Center					
Net pension liability	\$ 875,587	\$ -	\$ (104,032)	\$ 771,555	\$ -
Campbell County Weed and Pest Board					
Net pension liability	\$ 324,245	\$ 31,839	\$ (45,025)	\$ 311,059	\$ -
Campbell County Conservation District					
Net pension liability	\$ 259,828	\$ 37,492	\$ (41,036)	\$ 256,284	\$ -

Capital Leases Payable

The County has entered into lease agreements for financing the acquisition of various equipment. These lease agreements provide for the transfer of title to the County at the end of the leases, and therefore qualify as capital leases for accounting purposes. The leases have been recorded at the present value of the future minimum lease payments as of the inception dates. The leases are cancelable should monies not be appropriated in future years.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

The assets acquired through capital leases are as follows:

	Governmental Activities
Equipment	\$ 1,020,945
Less accumulated depreciation	(911,460)
	\$ 109,485

Payments on these obligations are being made by the General Fund. Annual debt service requirements as of June 30, 2018 are presented below:

Year Ending June 30,	Obligation Under Capital Lease
2019	\$ 96,138
2020	2,407
Total lease payments	\$ 98,545
Less interest portion	(1,019)
Present value of net minimum lease payments	\$ 97,526

Business Ready Community Loan

On April 12, 2016, the County entered into a long-term loan agreement with the Wyoming Business Council, the Business Ready Community (BRC Loan) for \$259,392 as pass-through monies to a local economic development corporation. The term of repayment of the loan is ten years at zero percent interest and a one-time loan fee of \$1,250, which was paid at closing. Annual payments of \$25,939 are due through 2026. This note is secured by land and buildings. The County is ultimately responsible for the debt, but there is a corresponding receivable from the corporation at June 30, 2018 of \$207,514, as the corporation is making the required payments to the County for the repayment of this loan.

Annual debt service requirements as of June 30, 2018 are presented below:

Year Ending June 30,	Obligation Under BRC Loan
2019	\$ 25,939
2020	25,939
2021	25,939
2022	25,939
2023	25,939
2024-2026	77,819
Total payments	\$ 207,514

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Estimated Landfill Closure and Postclosure Care Costs

The County operates three landfills which are governed under guidelines issued by the Wyoming Department of Environmental Quality - Solid and Hazardous Waste Division. The \$24,280,000 reported as estimated landfill closure and postclosure care costs and recorded as a non-current liability at June 30, 2018 represents the estimated costs based on the remaining requirements to reclaim and monitor each landfill until the wastes have stabilized. Landfill No. 1 is used as a transfer site and is a landfill site currently in the process of being closed. Landfill No. 2 is a five-phase landfill, and the County is currently operating in phase three. Landfill No. 2 has a remaining life expectancy of thirty-five years, and use to date is approximately twenty-eight percent of its estimated capacity. Landfill No. 3 received a major permit amendment from the Wyoming Department of Environmental Quality in 2012, increasing its capacity to dispose of construction debris, and use to date is approximately fifty-one percent with a remaining life of ten years. The County will incur monitoring costs over an estimated 30-year period for each landfill once the landfills are totally closed. The estimated amounts are based on what it would cost to perform all closure and postclosure care in 2018. Estimated costs for closure are estimated by an external consultant. The decrease in total liability at June 30, 2018 is due to a decrease in the estimated costs by the external consultant. Landfill closure and post closure care costs are to be funded by the General Fund. During the year ended June 30, 2018, the County transferred public operations to Landfill 2 from Landfill 1.

Lease Revenue Bonds

Campbell County Recreation Project Joint Powers Board (a discretely presented component unit) had previously issued lease revenue bonds for the purpose of paying for the construction of a recreation center and sport facility. The original amount of these bonds was \$47,400,000. The bonds' interest rates vary from 2% to 4% and mature June 15, 2019. The County's portion of the bonds were previously paid in full, and all remaining debt will be repaid from rental payments from Campbell County School District No. 1. Campbell County School District No. 1 intends that its payment of rental payments on the bonds will be funded from a one-mill recreation levy that is based on the assessed valuation of the School District.

Payments on these bonds are being made by the Campbell County Recreation Project Joint Powers Board Debt Service Fund. Annual debt service requirements to maturity for lease revenue bonds are as follows:

Year Ending June 30,	Principal	Interest
2019	\$ 800,000	\$ 24,000

The difference between principal amount due and the amount recorded as noncurrent liabilities in the statement of net position represents the following:

Premium on issuance of bonds	\$ 425,401
Less accumulated amortization	(357,455)
Amortizable amount	\$ 67,946

This difference will be amortized as an adjustment of interest expense in the statement of activities over the remaining life of the debt (one year).

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Conduit Debt

The County has participated in several issues of industrial revenue bonds, issued for the purpose of constructing privately operated facilities within the County. These bonds are not direct or contingent liabilities of the County. Revenues from lease agreements and property purchased with the bond proceeds are pledged for the total payment of principal and interest on the bonds, and bondholders can look only to these sources for repayment.

The County approved a promissory note, loan agreement and assignment and pledge of revenues as required by the Wyoming State Loan and Investment Board for a "Clean Water State Revolving Loan" on behalf of the South Douglas Highway Water and Sewer District in the amount not to exceed \$5,631,500 for a sanitary sewer collection system project. In the event of default on the loan by the South Douglas Highway Water and Sewer District, the County would be liable. All payments on the loan are to be made from a special assessment imposed by the South Douglas Highway Water and Sewer District. The balance of the revolving loan is approximately \$2,495,000 at June 30, 2018.

Legal Debt Margin

The Wyoming Constitution provides that the County shall not create any general obligation indebtedness exceeding 2% of the assessed value of the property therein. At June 30, 2018, the County's assessed valuation was \$4,182,623,053, and the County had no general obligation debt.

H. Classifications of Fund Balance

A summary of classifications of fund balance at June 30, 2018, not disclosed elsewhere and not apparent from the description in the fund statements, is presented as follows:

	Governmental Funds	Discretely Presented Component Units
Nonspendable:		
Inventory	\$ 1,738,594	
Restricted for:		
Passenger Facility Projects	\$ 185,155	
Enhanced 911 Services	527,724	
Legislative Requirements:		
Capital Replacement Fund	87,451,281	
Campus Maintenance Reserve Fund	3,885,027	
Tech Center Maintenance Reserve Fund	2,445,221	
State County Road Fund	2,539,697	
Outside agreements - Recreation Center Maintenance Reserve Fund	8,283,241	
Outside agreements - Wright Recreation Center Maintenance Reserve Fund	1,594,284	
Total Restricted Fund Balance	<u>\$ 106,911,630</u>	
Committed for:		
Capital projects through signed contracts	\$ 663,441	
Assigned for:		
Fire Department expenses	\$ 417,013	
Transfers to Capital Replacement	1,000,000	
Fleet Replacement	1,322,807	
Short-term Future Capital Construction	21,377,658	
Road Machinery and Equipment	1,300,000	
Maintenance Fund - Pronghorn Center	1,300,000	
Wellness	102,525	
Total Assigned Fund Balance	<u>\$ 26,820,003</u>	

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

	Governmental Funds	Discretely Presented Component Units
Unassigned Fund Balance	<u>\$ 88,917,253</u>	
Total Fund Balance	<u><u>\$ 225,050,921</u></u>	
Nonspendable:		
Inventory and prepaid expenses-Weed & Pest Board		\$ 94,058
Prepaid expenses - Joint Powers Public Land Board		271
Inventory and prepaid expenses - Senior Citizens' Center		46,220
Restricted for:		
Children's Series - Joint Powers Public Land Board		\$ 107,290
Operations - Joint Powers Public Land Board		1,688,811
Wyoming Center - Joint Powers Public Land Board		2,965,601
Special Projects - Library Foundation		1,723,339
Committed for:		
Future Operations-Joint Powers Public Land Board		\$ 4,616,573
Future Operations-Senior Citizens' Center		226,965
Special Projects - Library Foundation		419,410

I. Tax Revenue

A summary of the tax revenues for the year ended June 30, 2018 is presented below:

	General Fund	Nonmajor Funds	Total
Property and production taxes	\$ 46,527,358	\$ -	\$ 46,527,358
Motor vehicle taxes	2,313,335	-	2,313,335
Sales and use taxes	17,680,121	-	17,680,121
Gasoline taxes	3,158,249	-	3,158,249
Severance taxes	444,497	-	444,497
Other taxes	752,293	867,090	1,619,383
	<u>\$ 70,875,853</u>	<u>\$ 867,090</u>	<u>\$ 71,742,943</u>

The majority of tax revenue is property and production taxes as well as sales and use taxes which are approximately 65% and 25% respectively of total tax revenue. Property and production taxes are based on assessed valuations and the value of minerals extracted which may vary from year to year. Approximately 81% of property taxes for the year ended June 30, 2018 represents production taxes. Sales and use taxes vary from year to year based on the economy in Campbell County, which is heavily reliant on the mineral extraction industry.

Note 4. Other Information

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County purchased standard commercial insurance for claims and risk of loss through One Beacon's Government Risks Division. The coverages for significant items and the related deductibles are as follows:

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Type of Claim	Amount of Coverage	Deductible
Property	\$206,765,887	\$ 25,000
Business income and extra expense	\$ 1,100,000	\$ 25,000
Accounts receivable	\$ 10,000,000	\$ 25,000
Valuable papers	\$ 1,000,000	\$ 1,000
Newly acquired property building	\$ 2,000,000	\$ 25,000
Newly acquired personal property	\$ 1,000,000	\$ 25,000
Electronic data processing	\$ 4,049,320	\$ 1,000
Inland marine		
Contractors equipment	\$ 5,467,959	\$ 2,500
Fine arts museum	\$ 1,289,200	\$ 5,000
Scheduled property	\$ 1,062,695	\$ 1,000
Crime	\$ 250,000	\$ 2,500
General liability		
Bodily injury/property damage *	\$ 2,000,000	\$ 50,000
Annual aggregate	\$ 2,000,000	\$ 50,000
Personal injury/advertising	\$ 2,000,000	\$ 50,000
Products/completed operations	\$ 2,000,000	\$ 50,000
Stop gap liability	\$ 1,000,000	\$ -
Employee benefit liability	\$ 2,000,000	\$ 1,000
Law enforcement liability *	\$ 2,000,000	\$ 25,000
Public entity management	\$ 2,000,000	\$ 25,000
Employment practices liability	\$ 2,000,000	\$ 25,000
Automobile liability *	\$ 2,000,000	\$ 1,000
Uninsured motorist	\$ 2,000,000	\$ -
Umbrella	\$ 3,000,000	\$ -
Excess errors and omissions liability	\$ 3,000,000	\$ -
Airport board errors and omissions	\$ 2,000,000	\$ 25,000
Non-owned aircraft liability	\$ 10,000,000	\$ -
Airport tower liability	\$ 10,000,000	\$ -
Airport general liability	\$ 10,000,000	\$ -
Medical professional liability	\$ 1,000,000	\$ 5,000
Educator's legal liability	\$ 1,000,000	\$ 5,000

* \$500,000 limit for claims falling under State tort limits.

Settled claims have not exceeded commercial coverage in any of the past three fiscal years. In addition, there have been no significant reductions in insurance coverage from the prior year in any of the past three years.

The County has elected to provide employee medical, dental and life insurance benefits through a self-insured program. The County maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides two medical plans, one with a \$500 deductible for single and \$1,000 family, and one with a \$1,300 deductible for single and \$2,600 family. In accordance with the Affordable Care Act, prescription costs under a high deductible plan are applied to the insured's deductible. As of January 1, 2017, the County changed its plan for employees utilizing the low deductible plan to meet new federal requirements, namely, including an annual out-of-pocket maximum of \$2,500 per person/ \$5,000 per family for prescription drugs. The dental plan provides no deductible for preventive checkups, \$45 deductible per person per year and \$90 deductible per family per year for all other dental claims. The life insurance benefits provide up to \$50,000 life insurance and up to \$50,000 per employee in accidental death and dismemberment insurance. A third party administrator reviews all claims which the County then pays. The County purchases stop-loss coverage of \$175,000 per single occurrence per employee. This premium is paid by the fund that pays the salary for the employee and is based on historic cost information.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

The liability for unpaid claims cost of \$1,072,000, as estimated by the third party administrator based upon claims filed subsequent to year end and historical experience, which is reported in the Internal Service Fund at June 30, 2018, is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for claims, including incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
June 30, 2017 to June 30, 2018	\$1,049,000	\$11,056,302	\$11,033,302	\$ 1,072,000
June 30, 2016 to June 30, 2017	\$1,475,000	\$10,063,352	\$10,489,352	\$ 1,049,000

The County contributes to the Wyoming Workers' Compensation Insurance program. Substantially all County Employees are covered by Wyoming Workers' Safety and Compensation.

B. Contingencies

Campbell County participates in numerous state and Federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the County has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2018 may be impaired. In the opinion of the County, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

The County receives money from an additional 1% sales tax levy which is subject to renewal every four years by the voters at a general election. This levy was last approved by the voters in 2014. The 1% optional sales tax generated approximately \$7,700,000 during the year ended June 30, 2018. If this levy is not approved by the voters in the future, it may have a significant effect on the County's operations. Subsequent to year end the levy was approved by the voters for an additional four years.

C. Pension Obligations

Plan Description

The County contributes to the Wyoming Retirement System Public Employees' Pension Plan and the Law Enforcement Pension Plan, ("Plans") which are state-wide cost sharing multiple employer defined benefit pension plans administered by the Wyoming Retirement System (WRS). The Joint Powers Fire Board participates in four state-wide cost sharing multiple employer defined benefit pension plans which are administered by the Wyoming Retirement System: Public Employees' Pension Plan, Volunteer Firemen's Pension Plan, Paid Firemen's Pension Plan A and Paid Firemen's Pension Plan B. The Weed and Pest Board, Joint Powers Land Board, Conservation District and Senior Citizens' Center all contribute to the Wyoming Retirement System Public Employees' Pension Plan. All regular full-time and regular part-time employees of the County's participating entities are eligible to participate in the system immediately upon employment. The authority to establish and amend benefits and contribution rates rests with the Legislature of the State of Wyoming. WRS is granted the authority to administer the Plans by Wyoming State Statutes 9-3-401 through 432. WRS issues a publicly available financial report that can be obtained at <http://retirement.state.wy.us/home/index.html>.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Employee membership data related to the Plans, as of June 30, 2018 were as follows:

The three classes of covered employees in the Plans include: retirees and beneficiaries currently receiving benefits, terminated employees entitled to but not yet receiving benefits, and active plan members.

Benefits provided

The determination of retirement benefits is dependent upon the employee's initial employment date.

Public Employees' Pension Plan

Service Retirement Tier 1: Full retirement at age 60 or qualifies for the Rule of 85. Early retirement is permitted at age 50 or 25 years of service. Formula for retirement equals 2.125% times the number of years of service times the three years highest average salary for the first fifteen years and 2.25% times the number of years of service times the three year highest average over fifteen years.

Service Retirement Tier 2: Full retirement at age 65 or qualifies for Rule of 85. Early retirement is permitted at age 55 or 25 years of service. Formula for retirement equals 2% times the number of years of service times the five year highest average salary.

Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

Survivor's Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

For the year ended June 30, 2018, the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's, total payroll for all employees under the Public Employees' Pension Plan was approximately \$24,733,000, \$282,000, \$1,841,000, \$828,000, \$294,000, and \$207,000, respectively. Total covered payroll was approximately \$22,776,000, \$282,000, \$1,584,000, \$572,000, \$246,000, and \$203,000, respectively. Covered payroll refers to all compensation paid by the County to active employees covered by the Plan.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Law Enforcement Pension Plan

The Plan statutorily provides retirement, disability and death benefits according to predetermined amounts determined by salary, age and years of service of the participant. Any cost of living adjustment provided to retirees must be granted by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the Plan is 100% funded after the cost of living adjustment is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

Law Enforcement Retirement Benefits: Benefits are based on a formula involving years of service, highest average salary, and age at retirement. Currently, the benefit formula entitles retirees to 2.5% of the highest average salary for each year of service with a ceiling on the benefit at 75% of the highest average salary.

Law Enforcement Disability Benefits: Partial or total disability requirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties from an individual and specific act incurred while employed. To qualify for duty disability requirement, there is no age or service requirement, and the member receives a monthly disability retirement benefit for the period of his/her disability equal to 62.5% of final salary. To qualify for non-duty disability retirement, the member must have at least 10 years of service, and the member receives a monthly disability benefit for the period of his/her disability equal to 50% of final salary.

Law Enforcement Survivor's Benefits: Surviving spouse receives benefits dependent on if the member was on-duty at time of death. Additional benefits are available for additional qualified dependents.

For the year ended June 30, 2018, the County's total payroll and total covered payroll for all employees under the Law Enforcement Pension Plan was approximately \$7,614,000. Covered payroll refers to all compensation paid by the County to active employees covered by the Plan.

Fire Board Volunteer Firemen's Pension Plan

The Plan provides retirement and death benefits according to predetermined amounts primarily determined by entry age and years of service of the participant. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

For the year ended June 30, 2018, the Fire Board's total payroll for all volunteers was approximately \$259,000.

Fire Board Paid Firemen's Pension Plan A

The Plan statutorily provides retirement, disability and death benefits according to a percentage of a fireman first class salary. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning in the year following twelve (12) months of payments, by at least 3%. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Fire Board Paid Firemen's Pension Plan B

The Plan provides retirement, disability and death benefits according to predetermined formulas. Any cost of living adjustment provided to retirees is granted by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the Plan is 100% funded after the cost of living adjustment is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

For the year ended June 30, 2018, the Fire Board's total payroll for all employees was approximately \$1,864,000. Total covered payroll was approximately \$1,557,000. Covered payroll refers to all compensation paid by the Fire Board to active employees covered by the Plan.

Contributions

Per Title 9-3-412 and 413 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions of the Public Employees' Pension Plan were required to be 8.25% of compensation and employer contributions were required to be 8.37% of compensation. In accordance with Title 9-3-412(c)(ii) of State Statutes, the County, Fire Board, Land Board, Senior Citizens' Center, and Weed and Pest Board have elected to pay all the members' contributions in addition to the employer's contributions. For the first year of employment, employees of the Conservation District pay the members' portion; in subsequent years the Conservation District has elected to pay all the members' contributions in addition to the employer's contribution. Total contributions to the pension plan from the County, Fire Board, Land Board, Senior Citizens' Center, Weed and Pest Board and Conservation District were approximately \$3,785,000, \$47,000, \$263,000, \$95,000, \$41,000, and \$33,000 for the year ended June 30, 2018, respectively.

Per Title 9-3-401 through 432 of Wyoming State Statutes, for the year ended June 30, 2018, member contributions of the Law Enforcement Pension Plan were required to be 8.6% of compensation and employer contributions were required to be 8.6% of compensation. In accordance with Title 9-3-412(c)(ii) of State Statutes, the County has elected to pay all of the members' contributions in addition to the employer's contributions. Total contributions to the pension plan from the County were approximately \$1,310,000 for the year ended June 30, 2018.

Per Title 35-9-601 through 35-9-615 of Wyoming State Statutes, for the year ended June 30, 2018, if a volunteer attends a minimum of six (6) scheduled meetings per year and a minimum of twelve (12) training opportunities per year, member contributions of the Volunteer Fireman's Pension Plan require \$15/month be paid into the Plan by either the member or the employer. In accordance with Title 9-3-412(c)(ii) of State Statutes, the County has elected to pay all of the contributions for members who meet the requirements. Volunteers who do not meet the minimum requirements are still able to pay the cost themselves as long as they remain a member of the department. Total contributions to the pension plan from the Fire Board were approximately \$15,000 for the year ended June 30, 2018.

Per Title 15-5-201 through 15-5-210 of Wyoming State Statutes, for the year ended June 30, 2018, no member contributions of the Paid Fireman's Pension Plan A are required. The Plan contributions were suspended in 1997 as the Plan had been actuarially determined to be over-funded. The Plan is being reviewed to determine appropriate measures to take to ensure this plan is adequately funded, as it is a closed Plan.

Per Title 15-5-401 through 15-5-422 to Wyoming State Statutes, for the year ended June 30, 2018, member contributions of the Paid Fireman's Pension Plan B were required to be 9.245% of compensation and employer contributions were required to be 12% of compensation. The Fire Board has elected to pay 5.2% of the members' contributions in addition to the employer's contributions. Total contributions to the pension plan from the Fire Board were approximately \$268,000 for the year ended June 30, 2018.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At June 30, 2018 the County, Fire Board, Land Board, Senior Citizens' Center, Weed and Pest Board and Conservation District reported a liability of approximately \$33,891,000, \$5,556,000, \$2,236,000, \$772,000, \$311,000 and \$256,000, respectively for their proportionate shares of the net pension liabilities. The net pension liabilities were measured as of December 31, 2017, and the total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of January 1, 2018. The County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's proportions of the net pension liabilities were based on the relationship of the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's, total contributions to their respective plans for the year ended December 31, 2017 to the contributions of all participating employers for the same period. At December 31, 2017, the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's proportions were as follows:

	Entity's Percentage of the Net Pension Liability At December 31, 2017	Increase (Decrease) From Proportion At December 31, 2016
County:		
Public Employees' Pension Plan	1.307138500%	(.0726)%
Law Enforcement Pension Plan	4.761574900%	(.2317)%
Fire Board:		
Public Employees' Pension Plan	0.017037800%	(.0033)%
Volunteer Firemen's Pension Plan	3.880267700%	(.3854)%
Paid Firemen's Pension Plan A	0.726039100%	.0038 %
Paid Firemen's Pension Plan B	5.899952700%	(.5852)%
Land Board:		
Public Employees' Pension Plan	0.098114600%	(.0096)%
Senior Citizens' Center:		
Public Employees' Pension Plan	0.033849900%	(.0024)%
Weed and Pest Board:		
Public Employees' Pension Plan	0.013646900%	.0002 %
Conservation District:		
Public Employees' Pension Plan	0.011243800%	.0005 %

For the year ended June 30, 2018, the County, Fire Board, Land Board, Senior Citizens' Center, Weed and Pest Board, and Conservation District, respectively, recognized pension expense of approximately \$5,341,000, \$1,266,000, \$367,000, \$104,000, \$45,000 and \$41,000. At June 30, 2018, the County, Fire Board, Land Board, Senior Citizens' Center, Weed and Pest Board, and Conservation District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
County:		
Differences between expected and actual experience	\$ 34,176	\$ 1,428,486
Net differences between projected and actual earnings on Plan investments	-	1,103,606
Change in proportion and differences between employer contributions and proportionate share of contributions	87,686	1,981,604
Change in assumption	4,827,304	-
Contributions subsequent to the measurement date	1,268,895	-
Total	\$ 6,218,061	\$ 4,513,696
Fire Board:		
Differences between expected and actual experience	\$ 4,412	\$ 248,137
Net differences between projected and actual earnings on Plan investments	-	150,465
Change in proportion and differences between employer contributions and proportionate share of contributions	220,085	363,659
Change in assumption	1,934,035	77,145
Contributions subsequent to the measurement date	106,674	-
Total	\$ 2,265,206	\$ 839,406
Land Board:		
Differences between expected and actual experience	\$ -	\$ 81,919
Net differences between projected and actual earnings on Plan investments	-	50,552
Change in proportion and differences between employer contributions and proportionate share of contributions	8,427	203,946
Change in assumption	217,300	-
Contributions subsequent to the measurement date	64,090	-
Total	\$ 289,817	\$ 336,417
Senior Citizens' Center:		
Differences between expected and actual experience	\$ -	\$ 28,363
Net differences between projected and actual earnings on Plan investments	-	13,410
Change in proportion and differences between employer contributions and proportionate share of contributions	12,204	83,861
Change in assumption	74,969	-
Contributions subsequent to the measurement date	22,407	-
Total	\$ 109,580	\$ 125,634
Weed and Pest Board:		
Differences between expected and actual experience	\$ -	\$ 10,726
Net differences between projected and actual earnings on Plan investments	-	13,407
Change in proportion and differences between employer contributions and proportionate share of contributions	11,408	338
Change in assumption	30,224	-
Contributions subsequent to the measurement date	19,336	-
Total	\$ 60,968	\$ 24,471

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Conservation District:		
Differences between expected and actual experience	\$ -	\$ 8,663
Net differences between projected and actual earnings on Plan investments	-	13,394
Change in proportion and differences between employer contributions and proportionate share of contributions	24,088	768
Change in assumption	24,902	-
Contributions subsequent to the measurement date	8,956	-
Total	\$ 57,946	\$ 22,825

The \$1,268,895, \$106,674, \$64,090, \$22,407, \$19,336, and \$8,956, respectively, of deferred outflows of resources related to pensions resulting from the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liabilities in the year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending June 30,	County	Discretely Presented Component Units				
		Fire Board	Land Board	Senior Citizen's Center	Weed and Pest Board	Conservation District
2019	\$1,414,461	\$ 316,935	\$ 39,923	\$ 14,321	\$ 17,670	\$ 21,437
2020	1,017,836	260,985	24,836	1,334	13,202	13,963
2021	(776,578)	65,549	(84,113)	(23,661)	(2,769)	(557)
2022	(1,220,249)	67,495	(91,336)	(30,455)	(10,942)	(8,678)
2023	-	275,411	-	-	-	-
2024-2026	-	332,751	-	-	-	-
	\$ 435,470	\$ 1,319,126	\$ (110,690)	\$ (38,461)	\$ 17,161	\$ 26,165

Actuarial Assumptions

The total pension liabilities in the January 1, 2018 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurements:

Public Employees' Pension Plan

Inflation	2.25%
Salary increases	2.5% - 6.00%, including inflation
Payroll growth rate	2.5%
Investment rate of return	7.0%, net of Pension Plan investment expense

Volunteer Firefighter and EMT Pension Plan

Inflation	2.25 %
Salary increases	2.5%, including inflation
Payroll growth rate	0.00%
Investment rate of return	7.0%, net of Pension Plan investment expense

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Paid Firefighter A Pension Plan

Inflation	2.25%
Salary increases	4.25%, including inflation
Payroll growth rate	3.25%
Investment rate of return	7.0%, net of Pension Plan investment expense

Paid Firefighter B Pension Plan

Inflation	2.25%
Salary increases	2.5% - 7.0%, including inflation
Payroll growth rate	2.5%
Investment rate of return	7.0%, net of Pension Plan investment expense

Law Enforcement Pension Plan

Inflation	2.25%
Salary increases	2.5% - 8.00%, including inflation
Payroll growth rate	2.5%
Investment rate of return	7.0%, net of Pension Plan investment expense

Mortality rates were based on the RP-2000 Combined Mortality Table, for males or females, as appropriate, with adjustment for mortality improvements based on Scale BB.

Long-term expected rate of return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return
Fixed Income	20.00%	1.77%
Equity	45.00%	6.88%
Market Alternatives	17.50%	3.30%
Private Markets	17.50%	7.11%
Cash	0.00%	0.40%
Total	100.00%	

Experience Analysis

An experience study was conducted on behalf of all WRS' plans covering the five-year period ended December 31, 2016. That study provided a detailed analysis concerning the development of the long-term inflation rate, real rate of return and discount rate. The study also analyzed each major actuarial assumption (e.g., mortality, salary increases, retirement, termination and disability) and proposed assumptions consistent with the findings.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Discount Rate

The discount rate used to measure the total pension liability decreased to 7.0% as of December 31, 2017 from 7.75% as of December 31, 2016 for Public Employees', Law Enforcement, and Volunteer Firemen's Pension Plans. The discount rates for the Paid Firemen's Pension Plan A and the Paid Firemen's Pension Plan B were 4.377% and 6.593%, respectively. During the year ended June 30, 2018, the discount rates for the Paid Firemen's Pension Plan A and the Paid Firemen's Pension Plan B were changed to 3.75% and 5.65%, respectively. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the Pension Plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Pension Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the County's, Fire Board's, Land Board's, Senior Citizens' Center's, Weed and Pest Board's, and Conservation District's proportionate shares of the net pension liabilities calculated using the discount rates of 7.0%, 3.75% and 5.65%, as well as what their respective proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is 1-percentage-point lower (6.0%, 2.75%, and 4.65%) or 1-percentage-point higher (8.0%, 4.75%, and 6.65%) than the current rate:

	1% Decrease 6.0%	Current Single Discount Rate Assumption 7.0%	1% Increase 8.0%
County:			
Public Employees' Pension Plan	\$ 45,030,545	\$ 29,794,137	\$ 17,087,192
Law Enforcement Pension Plan	\$ 8,793,552	\$ 4,097,070	\$ 273,750
Fire Board:			
Public Employees' Pension Plan	\$ 586,947	\$ 388,349	\$ 222,722
Volunteer Firemen's Pension Plan	\$ 1,646,155	\$ 1,109,962	\$ 667,424
Land Board:			
Public Employees' Pension Plan	\$ 3,380,020	\$ 2,236,366	\$ 1,282,575
Senior Citizens' Center:			
Public Employees' Pension Plan	\$ 1,166,119	\$ 771,555	\$ 442,493
Weed and Pest Board:			
Public Employees' Pension Plan	\$ 470,132	\$ 311,059	\$ 178,395
Conservation District:			
Public Employees' Pension Plan	\$ 387,346	\$ 256,284	\$ 146,981

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

	1% Decrease 2.75%	Current Single Discount Rate Assumption 3.75%	1% Increase 4.75%
Fire Board:			
Paid Firemen's Pension Plan A	\$ 2,006,438	\$ 1,624,359	\$ 1,318,987

	1% Decrease 4.65%	Current Single Discount Rate Assumption 5.65%	1% Increase 6.65%
Fire Board:			
Paid Firemen's Pension Plan B	\$ 4,157,517	\$ 2,432,835	\$ 1,019,274

Plan Fiduciary Net Position

Detailed information about the Pension Plans' fiduciary net positions are available in the separately issued WRS financial report available from the Wyoming Retirement System, 6101 Yellowstone Road, Cheyenne, Wyoming 82002 or at <http://retirement.state.wy.us/home/index.html>.

D. Change in Accounting Principle/Change in the Reporting Entity

Net position of the Governmental Activities of the County as of July 1, 2017, has been restated as follows for the implementation of GASB Statement No. 75; net position of the Discretely Presented Component Units of the County as of July 1, 2017, has been restated for the inclusion of the Library Foundation:

	Governmental Activities	Discretely Presented Component Units
Net Position, as previously reported, June 30, 2017	\$395,643,610	\$122,742,130
Prior Period Adjustment:		
Total OPEB Liability, June 30, 2017	(1,611,654)	-
Library Foundation net position, June 30, 2017	-	2,455,317
Net Position, as restated, July 1, 2017	\$394,031,956	\$125,197,447

Fund balance of the Discretely Presented Component Units of the County as of July 1, 2017, has been restated for the inclusion of the Library Foundation:

Fund balance, as previously reported, June 30, 2017	\$ 13,158,145
Prior Period Adjustment:	
Library Foundation fund balance, June 30, 2017	2,436,785
Fund Balance, as restated, July 1, 2017	\$ 15,594,930

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

E. Impact of Recently Issued and Adopted Accounting Principles

Recently Issued and Adopted:

In June, 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. GASB Statement No. 75 replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (OPEB)*, as amended. It establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions. The Statement is effective for periods beginning after June 15, 2017. The impact of adopting this update is reflected in the financial statements.

Recently Issued Accounting Pronouncements:

In January, 2017 the GASB issued GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. This Statement is effective for reporting periods beginning after December 15, 2018. Earlier application is encouraged. Management is currently evaluating the impact of the adoption of this statement on the County's financial statements.

In June, 2017 the GASB issued GASB Statement No. 87, *Leases*. The objective of this Statement is to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement is effective for reporting periods beginning after December 15, 2019, and earlier application is encouraged. Management is currently evaluating the impact of the adoption of this statement on the County's financial statements.

F. Postemployment Benefits Other Than Pensions (OPEB)

General Information About the OPEB Plan

Plan Description - The County's defined benefit OPEB plan as of June 30, 2018, the actuarial date, is a medical/prescription drug plan. The criteria for eligibility is as follows: As of July 1, 2013 any County retiree must have a total of eighty-five years when adding the employee's age and years of service to Campbell County to be eligible to continue under this Plan. Any County employee who would have been eligible under the previous requirements (been with the County for seventeen or more years, ten of which must be continuous employment immediately prior to retirement, and is at least 60 years of age upon retirement) will be "grandfathered" for three years. Benefits under these retiree programs cease for the employee and spouse once an employee or spouse becomes eligible for Medicare. An employee and/or covered spouse must exhaust all COBRA benefits prior to being eligible for this retiree benefit program. Eligible retirees receive a medical/prescription drug benefit. The projection of the sharing of benefit-related costs is based on an established pattern of practice. The Plan is a single employer plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The Plan does not issue separate financial statements, however, a summary of the Plan provisions may be obtained at the County's human resources offices located at 500 S. Gillette Avenue, Gillette, Wyoming. The retiree health care plan is established and may be amended by the County. The following table provides a summary of participant information at June 30, 2018.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

At June 30, 2018, the following employees were covered by the benefit terms:

Actives (fully eligible)	21
Actives (not fully eligible)	583
Retirees	19
Total participants	623

Funding Policy - The contribution requirements of plan members and the County are established and may be amended by the County's Board of Commissioners. Contribution amounts differ depending on the selected plan. Based on the plan selected, members receiving benefits contribute \$760 per month for retiree only coverage and \$1,520 per month for retiree and spouse coverage.

Total OPEB Liability - The County's total OPEB liability of \$1,488,932 was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

<i>Salary increases</i> -	3.5% per annum
<i>Discount rate</i> -	3.87% per annum

The discount rate was based on the Bond Buyer 20-Bond GO Index.

Healthcare Cost Trend Rates - 6.5% for 2018, decreasing .5% per year to an ultimate rate of 4.5% for 2022 and later years.

Retirees' Share of Benefit Related Costs - Retirees are required to contribute the full premium rates for retiree and dependent coverage.

Marriage Rate - The assumed number of eligible dependents is based on the current proportions of single and family contracts in the census provided, which is 35% for retirees.

Spouse Age - Spousal dates of birth were provided by the County. Where this information is missing, male spouses are assumed to be three years older than female spouses.

Medicare Eligibility - All current and future retirees are assumed to be eligible for Medicare at age 65.

Actuarial Cost Method - Entry age normal based on level of percentage of projected salary.

Amortization Method - Experience/assumptions gains and losses are amortized over a closed period of 16.3 years starting on July 1, 2017, equal to the average remaining service of active and inactive plan members (who have no future service).

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Plan Participation Percentage - The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. It is assumed that 30% of all employees and their dependents who are eligible for early retiree benefits will participate in the retiree medical plan. This assumes that a one-time irrevocable election to participate is made at retirement.

Per Capita Health Claim Costs - Expected retiree claim costs were developed using 24 months of historical claim experience through December, 2015. The annual age 60 and 70 claim costs for retirees and their spouses is \$13,900.

Non-Claim Expenses - Non-claim expenses are based on the current amounts charged per retired employee. Expenses as of January 1, 2016 are as follows:

Administrative Fee	\$ 45
Specific Stop Loss Fee	\$ 112
Aggregate Stop Loss Fee	\$ 213

Age Based Morbidity - The assumed per capita health claim costs are adjusted to reflect expected increases related to age and gender. These increases are based on a 2013 Society of Actuaries study, and are assumed to be the following:

Age	Male	Female
45	4.6%	1.6%
50	6.2%	4.2%
55	5.4%	2.4%
60	4.7%	3.6%
65	1.7%	2.4%
70	1.8%	2.0%
75	1.2%	1.3%
80	.8%	1.1%

Retirement Age - The probabilities of retirement were developed from the State of Wyoming Retirement System Valuation as of January 1, 2018. Sample retirement ages and associated probabilities are as follows:

Age	Unreduced Rates	Reduced Rates
<50	15%	1%
50-54	15%	0.5%
55-56	17%	1%
57-59	15%	1%
60-61	13%	2.5%
62	18%	2.5%
63-64	15%	2.5%
65	25%	- %
66	30%	- %
67	28%	- %
68-69	25%	- %
70-79	15%	- %
80	100%	- %

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Termination - The rates of withdrawal were developed from the State of Wyoming Retirement System Valuation as of January 1, 2018. Sample retirement probabilities are provided below:

Service	Withdrawal	
	First Five Years	
	Male	Female
1	22%	25%
2	18%	21%
3	14%	15%
4	13%	15%
5	13%	14%

Age	Withdrawal	
	After 5 Years of Service	
	Male	Female
20	11%	10%
25	11%	10%
30	6%	6%
35	5%	5%
40	4%	5%
45	4%	5%
50	3%	4%
55	3%	4%
60	3%	4%

Valuation of Excise Tax - An active/retiree blended pre-65 claim cost is projected at health care cost trend and compared to the excise tax cost threshold beginning in 2022 and continuing thereafter. The County will be liable for 40% of the difference between plan costs and the cost threshold, when the plan costs are greater than the cost threshold. Excise tax is not applied to Medicare retiree coverage.

Excise Tax Threshold - The 2018 annual threshold costs for excise tax are as follows and are trended by CPI to 2022:

Pre-65 Retiree Single	\$ 11,850
Pre-65 Retiree Family	\$ 30,950

On December 18, 2015, a bill was signed delaying the excise tax for two years from 2018. The above threshold will soon be updated to reflect this two-year delay. The retiree threshold is assumed to increase at health CPI trend each year.

Mortality rates were based on the RP-2014 generational table scaled using MP-17 and applied on a gender-specific basis.

The actuarial assumptions used in the June 30, 2018 valuation were based on census data provided as of June, 2018.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2017	\$ 1,611,654
Changes for the year:	
Service cost	\$ 19,771
Interest cost	59,963
Changes of benefit terms	-
Difference between expected and actual experience	-
Changes in assumptions or other inputs	(38,723)
(Other changes, separately identified if significant)	-
Contributions - employer	-
Net investment income	-
Benefit payments	(163,733)
Administrative expense	-
Net changes	\$ (122,722)
Balance at June 30, 2018	\$ 1,488,932

Changes of assumptions and other inputs reflect a change in the discount rate from 3.58% in 2017 to 3.87% in 2018.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the approximate total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.87%) or one percentage point higher (4.87%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (2.87%)	\$ 1,615,000
Current discount rate	\$ 1,489,000
1% increase (4.87%)	\$ 1,372,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates - The following presents the approximate total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.5% decreasing to 3.5%) or one percentage point higher (7.5% decreasing to 5.5%) than the current healthcare trend rates:

Healthcare Cost Trend Rates	Total OPEB Liability
1% decrease (5.5% decreasing to 3.5%)	\$ 1,422,000
Current healthcare cost trend rate (6.5% decreasing to 4.5%)	\$ 1,489,000
1% increase (7.5% decreasing to 5.5%)	\$ 1,540,000

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

OPEB Expense and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2018, the County recognized OPEB expense of \$77,358. At June 30, 2018 the County reported deferred inflows of resources related to OPEB of \$36,347 due to changes of assumptions or other inputs. Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,

2019	\$	(2,376)
2020	\$	(2,376)
2021	\$	(2,376)
2022	\$	(2,376)
2023	\$	(2,376)
Thereafter	\$	(24,467)

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF CHANGES IN CAMPBELL COUNTY'S
TOTAL OPEB LIABILITY AND RELATED RATIOS***

June 30, 2018

Total OPEB Liability	2018
Service Cost	\$ 19,771
Interest Cost	59,963
Changes in Assumptions or Other Inputs	(38,723)
Benefit Payments	(163,733)
Net Change in Total OPEB Liability	\$ (122,722)
Total OPEB Liability - Beginning	1,611,654
Total OPEB Liability - Ending	\$ 1,488,932
Covered Payroll	\$ 33,406,309
Total OPEB Liability as a Percentage of Covered Payroll	4.457%

*GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the County will present information for those years for which information is available. Years presented are as of the measurement date of June 30.

**SCHEDULE OF CAMPBELL COUNTY'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	County's Percentage Of Net Pension Liability	County's Proportionate Share Of Net Pension Liability	County's Covered Payroll	County's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	1.441049346%	\$ 21,909,720	\$ 24,080,000	90.99%	- %
2014	1.412477468%	\$ 24,925,880	\$ 24,546,000	101.55%	79.08%
2015	1.414732776%	\$ 32,954,047	\$ 25,253,000	130.50%	73.40%
2016	1.379784800%	\$ 33,356,301	\$ 24,679,000	135.16%	73.42%
2017	1.307138500%	\$ 29,794,137	\$ 22,974,000	129.69%	76.35%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the County will present information for those years for which information is available. Years presented are as of the measurement date of December 31.

**SCHEDULE OF CAMPBELL COUNTY'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAW ENFORCEMENT PENSION PLAN***

	County's Percentage Of Net Pension Liability	County's Proportionate Share Of Net Pension Liability	County's Covered Payroll	County's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	5.193806779%	\$ 948,353	\$ 7,872,000	12.05%	- %
2014	5.129324732%	\$ 1,511,287	\$ 8,083,000	18.70%	94.76%
2015	5.045890192%	\$ 3,790,470	\$ 8,311,000	45.61%	87.49%
2016	4.993282900%	\$ 3,769,525	\$ 8,277,000	45.54%	88.11%
2017	4.761574900%	\$ 4,097,070	\$ 7,724,000	53.04%	87.99%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the County will present information for those years for which information is available. Years presented are as of the measurement date of December 31.

See Notes to Required Supplementary Information.

**CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF CAMPBELL COUNTY JOINT POWERS FIRE BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.019798990%	\$ 301,024	\$ 339,000	88.80%	- %
2014	0.020634384%	\$ 364,134	\$ 358,000	101.71%	79.08%
2015	0.019304060%	\$ 449,659	\$ 344,000	130.71%	73.40%
2016	0.020301100%	\$ 490,779	\$ 363,000	135.20%	73.42%
2017	0.017037800%	\$ 388,349	\$ 299,000	129.88%	76.35%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the County will present information for those years for which information is available. Years presented are as of the measurement date of December 31.

**SCHEDULE OF CAMPBELL COUNTY JOINT POWERS FIRE BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
VOLUNTEER FIREMEN'S PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	4.916665447%	\$ 134,460	\$ -	- %	- %
2014	4.976818998%	\$ 176,403	\$ -	- %	95.35%
2015	4.334882552%	\$ 1,373,800	\$ -	- %	69.16%
2016	4.265635900%	\$ 1,354,159	\$ -	- %	69.99%
2017	3.880267700%	\$ 1,109,962	\$ -	- %	74.11%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF CAMPBELL COUNTY JOINT POWERS FIRE BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PAID FIREMEN'S PENSION PLAN A***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.692483139%	\$ 406,366	\$ -	- %	- %
2014	0.702199290%	\$ 1,155,733	\$ -	- %	45.95%
2015	0.449924332%	\$ 834,405	\$ -	- %	40.05%
2016	0.722238200%	\$ 1,325,110	\$ -	- %	38.91%
2017	0.726039100%	\$ 1,624,359	\$ -	- %	34.28%

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**SCHEDULE OF CAMPBELL COUNTY JOINT POWERS FIRE BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PAID FIREMEN'S PENSION PLAN B***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	7.058179136%	\$ (254,584)	\$ 1,634,000	(15.58)%	- %
2014	6.413574181%	\$ (72,128)	\$ 1,711,000	(4.22)%	100.98%
2015	5.723553750%	\$ 1,749,953	\$ 1,563,000	111.96 %	79.33%
2016	6.485110800%	\$ 2,046,788	\$ 1,822,000	112.34%	80.16%
2017	5.899952700%	\$ 2,432,835	\$ 1,587,000	153.30%	77.98%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF CAMPBELL COUNTY JOINT POWERS LAND BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.118146471%	\$ 1,796,299	\$ 2,026,000	88.66%	- %
2014	0.110073465%	\$ 1,942,458	\$ 1,812,000	107.20%	79.08%
2015	0.108934895%	\$ 2,537,473	\$ 1,944,000	130.53%	73.40%
2016	0.107708900%	\$ 2,603,863	\$ 1,927,000	135.13%	73.42%
2017	0.098114600%	\$ 2,236,366	\$ 1,724,000	129.72%	76.35%

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**SCHEDULE OF CAMPBELL COUNTY SENIOR CITIZENS' CENTER'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.040260948%	\$ 612,128	\$ 694,000	88.20%	- %
2014	0.037296199%	\$ 658,163	\$ 691,000	95.25%	79.08%
2015	0.039521420%	\$ 920,591	\$ 718,000	128.22%	73.40%
2016	0.036218700%	\$ 875,587	\$ 648,000	135.12%	73.42%
2017	0.033849900%	\$ 771,555	\$ 595,000	129.67%	76.35%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF CAMPBELL COUNTY WEED AND PEST BOARD'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.011550134%	\$ 175,608	\$ 163,000	107.73%	- %
2014	0.012551928%	\$ 221,503	\$ 218,000	101.61%	79.08%
2015	0.012968064%	\$ 302,071	\$ 231,000	130.77%	73.40%
2016	0.013412400%	\$ 324,245	\$ 240,000	135.10%	73.42%
2017	0.013646900%	\$ 311,059	\$ 249,000	124.92%	76.35%

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**SCHEDULE OF CAMPBELL COUNTY CONSERVATION DISTRICT'S
PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES' PENSION PLAN***

	Entity's Percentage Of Net Pension Liability	Entity's Proportionate Share Of Net Pension Liability	Entity's Covered Payroll	Entity's Proportionate Share of Net Pension Liability as A Percentage Of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	0.010587891%	\$ 160,978	\$ 182,000	88.45%	- %
2014	0.008629559%	\$ 152,285	\$ 158,000	96.38%	79.08%
2015	0.009964074%	\$ 232,098	\$ 178,000	130.39%	73.40%
2016	0.010747800%	\$ 259,828	\$ 193,000	134.63%	73.42%
2017	0.011243800%	\$ 256,284	\$ 198,000	129.44%	76.35%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CAMPBELL COUNTY'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	County's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	County's Covered Payroll	Statutorily Required County's Contributions As a Percentage of County's Covered Payroll
2014	\$ 1,729,000	\$ 1,729,000	\$ -	\$ 24,278,000	7.12%
2015	\$ 1,902,000	\$ 1,902,000	\$ -	\$ 24,957,000	7.62%
2016	\$ 2,125,000	\$ 2,125,000	\$ -	\$ 25,388,000	8.37%
2017	\$ 1,976,200	\$ 1,976,200	\$ -	\$ 23,610,000	8.37%
2018	\$ 1,906,400	\$ 1,906,400	\$ -	\$ 22,776,000	8.37%

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SCHEDULE OF CAMPBELL COUNTY'S CONTRIBUTIONS
LAW ENFORCEMENT PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	County's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	County's Covered Payroll	Statutorily Required County's Contributions As a Percentage of County's Covered Payroll
2014	\$ 685,000	\$ 685,000	\$ -	\$ 7,968,000	8.60%
2015	\$ 683,700	\$ 683,700	\$ -	\$ 7,950,000	8.60%
2016	\$ 721,000	\$ 721,000	\$ -	\$ 8,380,000	8.60%
2017	\$ 688,200	\$ 688,200	\$ -	\$ 8,002,000	8.60%
2018	\$ 654,800	\$ 654,800	\$ -	\$ 7,614,000	8.60%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CAMPBELL COUNTY'S JOINT POWERS FIRE BOARD'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 23,900	\$ 23,900	\$ -	\$ 335,000	7.12%
2015	\$ 27,100	\$ 27,100	\$ -	\$ 356,000	7.62%
2016	\$ 30,500	\$ 30,500	\$ -	\$ 364,000	8.37%
2017	\$ 28,100	\$ 28,100	\$ -	\$ 336,000	8.37%
2018	\$ 23,600	\$ 23,600	\$ -	\$ 282,000	8.37%

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SCHEDULE OF CAMPBELL COUNTY'S JOINT POWERS FIRE BOARD'S CONTRIBUTIONS
VOLUNTEER FIREMEN'S PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ -	\$ -	\$ -	\$ -	- %
2015	\$ -	\$ -	\$ -	\$ -	- %
2016	\$ -	\$ -	\$ -	\$ -	- %
2017	\$ -	\$ -	\$ -	\$ -	- %
2018	\$ -	\$ -	\$ -	\$ -	- %

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CAMPBELL COUNTY'S JOINT POWERS FIRE BOARD'S CONTRIBUTIONS
PAID FIREMEN'S PENSION PLAN A*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ -	\$ -	\$ -	\$ -	- %
2015	\$ -	\$ -	\$ -	\$ -	- %
2016	\$ -	\$ -	\$ -	\$ -	- %
2017	\$ -	\$ -	\$ -	\$ -	- %
2018	\$ -	\$ -	\$ -	\$ -	- %

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SCHEDULE OF CAMPBELL COUNTY'S JOINT POWERS FIRE BOARD'S CONTRIBUTIONS
PAID FIREMEN'S PENSION PLAN B*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 194,400	\$ 194,400	\$ -	\$ 1,620,000	12.00%
2015	\$ 199,800	\$ 199,800	\$ -	\$ 1,665,000	12.00%
2016	\$ 201,700	\$ 201,700	\$ -	\$ 1,681,000	12.00%
2017	\$ 208,000	\$ 208,000	\$ -	\$ 1,733,000	12.00%
2018	\$ 186,800	\$ 186,800	\$ -	\$ 1,557,000	12.00%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CAMPBELL COUNTY'S JOINT POWERS LAND BOARD'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 139,600	\$ 139,600	\$ -	\$ 1,960,000	7.12%
2015	\$ 138,500	\$ 138,500	\$ -	\$ 1,817,000	7.62%
2016	\$ 163,500	\$ 163,500	\$ -	\$ 1,953,000	8.37%
2017	\$ 155,900	\$ 155,900	\$ -	\$ 1,863,000	8.37%
2018	\$ 132,600	\$ 132,600	\$ -	\$ 1,584,000	8.37%

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SCHEDULE OF CAMPBELL COUNTY SENIOR CITIZENS' CENTER'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 49,600	\$ 49,600	\$ -	\$ 697,000	7.12%
2015	\$ 53,200	\$ 53,200	\$ -	\$ 698,000	7.62%
2016	\$ 56,700	\$ 56,700	\$ -	\$ 677,000	8.37%
2017	\$ 53,000	\$ 53,000	\$ -	\$ 633,000	8.37%
2018	\$ 47,900	\$ 47,900	\$ -	\$ 572,000	8.37%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CAMPBELL COUNTY WEED AND PEST BOARD'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 14,400	\$ 14,400	\$ -	\$ 202,000	7.12%
2015	\$ 17,800	\$ 17,800	\$ -	\$ 233,000	7.62%
2016	\$ 19,800	\$ 19,800	\$ -	\$ 237,000	8.37%
2017	\$ 20,100	\$ 20,100	\$ -	\$ 240,000	8.37%
2018	\$ 20,600	\$ 20,600	\$ -	\$ 246,000	8.37%

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SCHEDULE OF CAMPBELL COUNTY CONSERVATION DISTRICT'S CONTRIBUTIONS
PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	Entity's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	Entity's Covered Payroll	Statutorily Required Entity's Contributions As a Percentage of Entity's Covered Payroll
2014	\$ 13,200	\$ 13,200	\$ -	\$ 186,000	7.12%
2015	\$ 10,700	\$ 10,700	\$ -	\$ 141,000	7.62%
2016	\$ 15,700	\$ 15,700	\$ -	\$ 187,000	8.37%
2017	\$ 16,200	\$ 16,200	\$ -	\$ 193,000	8.37%
2018	\$ 17,000	\$ 17,000	\$ -	\$ 203,000	8.37%

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See Notes to Required Supplementary Information.

CAMPBELL COUNTY, WYOMING
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Total OPEB Liability

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of Statement 75.

Changes in benefit terms

There were no changes in benefit terms between the June 30, 2017 measurement date and the June 30, 2018 measurement date.

Changes in assumptions

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2017	3.58%
2018	3.87%

Total Pension Liability

Changes in benefit terms

There were no changes in benefit terms between the December 31, 2016 measurement date and the December 31, 2017 measurement date.

Changes in assumptions

There were economic and demographic changes in assumptions between the December 31, 2016 measurement date and the December 31, 2017 measurement date for the Public Employees' Pension Plan, the Law Enforcement Pension Plan, the Volunteer Firemen's Pension Plan, the Paid Firemen's Pension Plan A and the Paid Firemen's Pension Plan B.

CAPITAL PROJECTS FUNDS

CAMPBELL COUNTY, WYOMING

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2018

	State-County Road Fund	Campus Maint- enance Reserve Fund	Recreation Center Maint- enance Reserve Fund	Tech Center Maint- enance Reserve Fund	Wright Recreation Center Maint- enance Reserve Fund	Totals
ASSETS						
Investments	\$ 2,477,794	\$ 3,892,990	\$ 8,283,241	\$ 2,445,221	\$ 1,594,284	\$ 18,693,530
Due from other governments	61,903	-	-	-	-	61,903
Total assets	\$ 2,539,697	\$ 3,892,990	\$ 8,283,241	\$ 2,445,221	\$ 1,594,284	\$ 18,755,433
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 7,963	\$ -	\$ -	\$ -	\$ 7,963
FUND BALANCES						
Restricted	\$ 2,539,697	\$ 3,885,027	\$ 8,283,241	\$ 2,445,221	\$ 1,594,284	\$ 18,747,470
Total liabilities and fund balances	\$ 2,539,697	\$ 3,892,990	\$ 8,283,241	\$ 2,445,221	\$ 1,594,284	\$ 18,755,433

CAMPBELL COUNTY, WYOMING

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUNDS

Year Ended June 30, 2018

(Page 1 of 2)

	State-County Road Fund			Campus Maintenance Reserve Fund			Recreation Center Maintenance Reserve Fund		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Taxes	\$ -	\$ 867,090	\$ 867,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income (loss)	-	17,913	17,913	75,000	(6,802)	(81,802)	-	(18,041)	(18,041)
Total revenues	\$ -	\$ 885,003	\$ 885,003	\$ 75,000	\$ (6,802)	\$ (81,802)	\$ -	\$ (18,041)	\$ (18,041)
EXPENDITURES									
Capital outlay	\$ -	\$ -	\$ -	\$ 75,000	\$ 17,020	\$ 57,980	\$ -	\$ -	\$ -
Net changes in fund balances	\$ -	\$ 885,003	\$ 885,003	\$ -	\$ (23,822)	\$ (23,822)	\$ -	\$ (18,041)	\$ (18,041)
FUND BALANCE, BEGINNING JULY 1	1,654,694	1,654,694	-	3,908,849	3,908,849	-	8,301,282	8,301,282	-
FUND BALANCE, ENDING JUNE 30	\$ 1,654,694	\$ 2,539,697	\$ 885,003	\$ 3,908,849	\$ 3,885,027	\$ (23,822)	\$ 8,301,282	\$ 8,283,241	\$ (18,041)

(Continued)

CAMPBELL COUNTY, WYOMING

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUNDS

Year Ended June 30, 2018

(Page 2 of 2)

	Tech Center Maintenance Reserve Fund			Wright Recreation Center Maintenance Reserve Fund			Totals		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 867,090	\$ 867,090
Investment income (loss)	-	(2,672)	(2,672)	-	15,485	15,485	75,000	5,883	(69,117)
Total revenues	\$ -	\$ (2,672)	\$ (2,672)	\$ -	\$ 15,485	\$ 15,485	\$ 75,000	\$ 872,973	\$ 797,973
EXPENDITURES									
Capital outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ 17,020	\$ 57,980
Net changes in fund balances	\$ -	\$ (2,672)	\$ (2,672)	\$ -	\$ 15,485	\$ 15,485	\$ -	\$ 855,953	\$ 855,953
FUND BALANCE, BEGINNING JULY 1	2,447,893	2,447,893	-	1,578,799	1,578,799	-	17,891,517	17,891,517	-
FUND BALANCE, ENDING JUNE 30	\$ 2,447,893	\$ 2,445,221	\$ (2,672)	\$ 1,578,799	\$ 1,594,284	\$ 15,485	\$ 17,891,517	\$ 18,747,470	\$ 855,953

CAMPBELL COUNTY, WYOMING**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL REPLACEMENT MAJOR CAPITAL PROJECTS FUND
Year Ended June 30, 2018**

	Final Budget	Actual	Variance With Final Budget
REVENUES			
Investment (loss)	\$ -	\$ (282,607)	\$ (282,607)
Net change in fund balance	\$ -	\$ (282,607)	\$ (282,607)
FUND BALANCE, BEGINNING JULY 1	87,733,888	87,733,888	-
FUND BALANCE, ENDING JUNE 30	\$ 87,733,888	\$ 87,451,281	\$ (282,607)

DISCRETELY PRESENTED COMPONENT UNITS

CAMPBELL COUNTY, WYOMING

COMBINING STATEMENT OF NET POSITION
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2018

	Library Foundation	Senior Citizen's Center	Weed and Pest Board	Conser- vation District	CARE Board	Total
ASSETS						
Cash	\$ 170,238	\$ 1,428,595	\$ 252,023	\$ 189,803	\$ -	\$ 2,040,659
Investments	634,934	560,100	534,783	110,674	-	1,840,491
Restricted investments	1,702,248	-	-	-	-	1,702,248
Taxes receivable, (net of allowance for uncollectibles)	-	-	801,143	-	-	801,143
Other accounts receivable	-	100	38,484	1,021	-	39,605
Due from other governments	-	241,668	-	20,974	29,066	291,708
Inventories	-	17,876	94,027	-	-	111,903
Prepaid expenses	-	28,344	31	-	-	28,375
Beneficial interest in assets held by Wyoming Community Foundation	21,091	-	-	-	-	21,091
Capital assets:						
Non-depreciable capital assets	2,000	172,416	-	-	-	174,416
Depreciable capital assets, net	15,197	344,288	75,341	-	-	434,826
Total assets	\$ 2,545,708	\$ 2,793,387	\$ 1,795,832	\$ 322,472	\$ 29,066	\$ 7,486,465
DEFERRED OUTFLOWS OF RESOURCES						
Relating to pensions	\$ -	\$ 109,580	\$ 60,968	\$ 57,946	\$ -	\$ 228,494
LIABILITIES						
Accounts payable	\$ 1,128	\$ 15,539	\$ 40,163	\$ 12,156	\$ 752	\$ 69,738
Accrued liabilities	-	46,080	49,066	-	-	95,146
Due to other governments	-	-	-	-	25,307	25,307
Advance payments received on grants	-	-	-	108,622	-	108,622
Noncurrent liabilities: Due within more than one year	-	771,555	311,059	256,284	-	1,338,898
Total liabilities	\$ 1,128	\$ 833,174	\$ 400,288	\$ 377,062	\$ 26,059	\$ 1,637,711
DEFERRED INFLOWS OF RESOURCES						
Taxes levied for subsequent years	\$ -	\$ -	\$ 740,000	\$ -	\$ -	\$ 740,000
Relating to pensions	-	125,634	24,471	22,825	-	172,930
Total deferred inflows of resources	\$ -	\$ 125,634	\$ 764,471	\$ 22,825	\$ -	\$ 912,930
NET POSITION						
Net investment in capital assets	\$ 17,197	\$ 516,704	\$ 75,341	\$ -	\$ -	\$ 609,242
Restricted for:						
Library projects	1,723,339	-	-	-	-	1,723,339
Unrestricted	804,044	1,427,455	616,700	(19,469)	3,007	2,831,737
Total net position	\$ 2,544,580	\$ 1,944,159	\$ 692,041	\$ (19,469)	\$ 3,007	\$ 5,164,318

CAMPBELL COUNTY, WYOMING

COMBINING STATEMENT OF ACTIVITIES

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

Year Ended June 30, 2018

	Library Foundation	Senior Citizens' Center	Weed and Pest Board	Conservation District	CARE Board	Total
EXPENSES	\$ 59,929	\$ 2,290,810	\$ 1,139,742	\$ 443,547	\$ 187,466	\$ 4,121,494
PROGRAM REVENUES						
Charges for Services	\$ 10,446	\$ 231,005	\$ 237,504	\$ 17,456	\$ -	\$ 496,411
Operating Grants and Contributions	-	969,627	141,558	81,705	187,466	1,380,356
Total Program Revenues	\$ 10,446	\$ 1,200,632	\$ 379,062	\$ 99,161	\$ 187,466	\$ 1,876,767
Net (Expense)	\$ (49,483)	\$ (1,090,178)	\$ (760,680)	\$ (344,386)	\$ -	\$ (2,244,727)
GENERAL REVENUES						
Taxes, Levied for Weed and Pest District	\$ -	\$ -	\$ 715,134	\$ -	\$ -	\$ 715,134
Other Local Revenue	-	1,217,117	-	280,200	-	1,497,317
Investment Income	115,581	55,945	5,879	1,346	-	178,751
Miscellaneous	23,165	128,228	946	24,212	-	176,551
Total General Revenues	\$ 138,746	\$ 1,401,290	\$ 721,959	\$ 305,758	\$ -	\$ 2,567,753
Changes in net position	\$ 89,263	\$ 311,112	\$ (38,721)	\$ (38,628)	\$ -	\$ 323,026
Net Position, Beginning July 1	\$ -	\$ 1,633,047	\$ 730,762	\$ 19,159	\$ 3,007	\$ 2,385,975
Prior Period Adjustment	2,455,317	-	-	-	-	2,455,317
Net Position, Beginning July 1 As Restated	\$ 2,455,317	\$ 1,633,047	\$ 730,762	\$ 19,159	\$ 3,007	\$ 4,841,292
Net Position, Ending June 30	\$ 2,544,580	\$ 1,944,159	\$ 692,041	\$ (19,469)	\$ 3,007	\$ 5,164,318

CAMPBELL COUNTY, WYOMING

**STATEMENT OF NET POSITION
SENIOR CITIZENS' CENTER**

Senior Citizens' Center June 30, **2018** and Senior Citizens' Center Foundation, Inc. September 30, **2017**

	Senior Citizens' Center	Component Unit Senior Citizens' Center Foundation, Inc.	Total
ASSETS			
Cash	\$ 1,145,168	\$ 283,427	\$ 1,428,595
Investments	-	560,100	560,100
Accounts receivable	-	100	100
Due from governments	241,668	-	241,668
Inventories	17,876	-	17,876
Prepaid expenses	28,344	-	28,344
Capital assets:			
Non-depreciable capital assets	172,416	-	172,416
Depreciable capital assets, net	344,288	-	344,288
Total assets	\$ 1,949,760	\$ 843,627	\$ 2,793,387
DEFERRED OUTFLOWS OF RESOURCES			
Relating to pensions	\$ 109,580	\$ -	\$ 109,580
LIABILITIES			
Accounts payable	\$ 15,476	\$ 63	\$ 15,539
Accrued liabilities	46,080	-	46,080
Noncurrent liabilities:			
Due within more than one year	771,555	-	771,555
Total liabilities	\$ 833,111	\$ 63	\$ 833,174
DEFERRED INFLOWS OF RESOURCES			
Relating to pensions	\$ 125,634	\$ -	\$ 125,634
NET POSITION			
Net investment in capital assets	\$ 516,704	\$ -	\$ 516,704
Unrestricted	583,891	843,564	1,427,455
Total net position	\$ 1,100,595	\$ 843,564	\$ 1,944,159

CAMPBELL COUNTY, WYOMING

**STATEMENT OF ACTIVITIES
SENIOR CITIZENS' CENTER**

Senior Citizens' Center Year Ended June 30, **2018** and

Senior Citizens' Center Foundation, Inc., Year Ended September 30, **2017**

	Senior Citizens' Center	Component Unit Senior Citizens' Center Foundation, Inc.	Total
EXPENSES	\$ 2,236,458	\$ 54,352	\$ 2,290,810
PROGRAM REVENUES			
Charges for Services	\$ 221,359	\$ 9,646	\$ 231,005
Operating Grants and Contributions	715,291	254,336	969,627
Total Program Revenues	\$ 936,650	\$ 263,982	\$ 1,200,632
Net (Expense)	\$ (1,299,808)	\$ 209,630	\$ (1,090,178)
GENERAL REVENUES			
Other Local Revenue	\$ 1,217,117	\$ -	\$ 1,217,117
Investment Income	1,855	54,090	55,945
Miscellaneous	121,351	6,877	128,228
Total General Revenues	\$ 1,340,323	\$ 60,967	\$ 1,401,290
Changes in Net Position	\$ 40,515	\$ 270,597	\$ 311,112
NET POSITION, BEGINNING, JULY 1, 2017	1,060,080	-	
NET POSITION, BEGINNING, OCTOBER 1, 2016	-	572,967	
NET POSITION, ENDING, JUNE 30, 2018	<u>\$ 1,100,595</u>		
NET POSITION, ENDING, SEPTEMBER 30, 2017		\$ 843,564	

CAMPBELL COUNTY, WYOMING
COMBINING BALANCE SHEET
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2018

	Joint Powers Fire Board	Joint Powers Public Land Board	Recreation Project Joint Powers Board	Library Foundation	Senior Citizens' Center	Weed and Pest Board	Conservation District	CARE Board	Total
ASSETS									
Cash	\$ 53,578	\$ 251,700	\$ -	\$ 170,238	\$ 1,145,168	\$ 252,023	\$ 189,803	\$ -	\$ 2,062,510
Investments	-	11,381,920	-	634,934	-	534,783	110,674	-	12,662,311
Restricted investments	-	-	-	1,702,248	-	-	-	-	1,702,248
Taxes receivable, (net of allowance for uncollectibles)	-	-	-	-	-	801,143	-	-	801,143
Other accounts receivable	-	153,078	-	-	-	38,484	1,021	-	192,583
Due from other governments	18,279	-	-	-	241,668	-	20,974	29,066	309,987
Inventories	-	-	-	-	17,876	94,027	-	-	111,903
Prepaid expenses	-	271	-	-	28,344	31	-	-	28,646
Beneficial interest in assets held by Wyoming Community Foundation	-	-	-	21,091	-	-	-	-	21,091
Total assets	\$ 71,857	\$ 11,786,969	\$ -	\$ 2,528,511	\$ 1,433,056	\$ 1,720,491	\$ 322,472	\$ 29,066	\$ 17,892,422
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE									
LIABILITIES									
Accounts payable	\$ 71,463	\$ 201,309	\$ -	\$ 1,128	\$ 15,476	\$ 40,163	\$ 12,156	\$ 752	\$ 342,447
Accrued liabilities	186,086	268,871	-	-	46,080	49,066	-	-	550,103
Due to other governments	-	20,283	-	-	-	-	-	25,307	45,590
Advance payments received on grants	-	154,071	-	-	-	-	108,622	-	262,693
Ticket revenue received prior to event	-	187	-	-	-	-	-	-	187
Total liabilities	\$ 257,549	\$ 644,721	\$ -	\$ 1,128	\$ 61,556	\$ 89,229	\$ 120,778	\$ 26,059	\$ 1,201,020
DEFERRED INFLOWS OF RESOURCES									
Taxes levied for subsequent years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 782,803	\$ -	\$ -	\$ 782,803
FUND BALANCE									
Nonspendable	\$ -	\$ 271	\$ -	\$ -	\$ 46,220	\$ 94,058	\$ -	\$ -	\$ 140,549
Restricted	-	4,761,702	-	1,723,339	-	-	-	-	6,485,041
Committed	-	4,616,573	-	419,410	226,965	-	-	-	5,262,948
Unassigned	(185,692)	1,763,702	-	384,634	1,098,315	754,401	201,694	3,007	4,020,061
Total fund balance	\$ (185,692)	\$ 11,142,248	\$ -	\$ 2,527,383	\$ 1,371,500	\$ 848,459	\$ 201,694	\$ 3,007	\$ 15,908,599
Total liabilities, deferred inflows of resources and fund balance	\$ 71,857	\$ 11,786,969	\$ -	\$ 2,528,511	\$ 1,433,056	\$ 1,720,491	\$ 322,472	\$ 29,066	\$ 17,892,422

CAMPBELL COUNTY, WYOMING

COMBINING BALANCE SHEET

JOINT POWERS PUBLIC LAND BOARD DISCRETELY PRESENTED COMPONENT UNIT

June 30, 2018

	General Fund	Multi-Events Center Special Revenue Fund	Total
ASSETS			
Cash	\$ 251,700	\$ -	\$ 251,700
Investments	8,366,530	3,015,390	11,381,920
Accounts Receivable	153,078	-	153,078
Due from other funds	49,789	-	49,789
Prepaid expenses	271	-	271
Total assets	\$ 8,821,368	\$ 3,015,390	\$11,836,758
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 201,309	\$ -	\$ 201,309
Accrued liabilities	268,871	-	268,871
Due to other funds	-	49,789	49,789
Due to other governments	20,283	-	20,283
Advance payments received on grants	154,071	-	154,071
Ticket revenue received prior to event	187	-	187
Total liabilities	\$ 644,721	\$ 49,789	\$ 694,510
FUND BALANCES			
Nonspendable	\$ 271	\$ -	\$ 271
Restricted for:			
Children's series	107,290	-	107,290
Operations	1,688,811	-	1,688,811
Wyoming Center repairs and maintenance	-	2,965,601	2,965,601
Committed for future operations	4,616,573	-	4,616,573
Unassigned	1,763,702	-	1,763,702
Total fund balances	\$ 8,176,647	\$ 2,965,601	\$11,142,248
Total liabilities and fund balances	\$ 8,821,368	\$ 3,015,390	\$11,836,758

CAMPBELL COUNTY, WYOMING

COMBINING BALANCE SHEET

SENIOR CITIZENS' CENTER DISCRETELY PRESENTED COMPONENT UNIT

SENIOR CITIZENS' CENTER FOUNDATION, INC.

Senior Citizens' Center June 30, **2018** and Senior Citizens' Center Foundation, Inc. September 30, **2017**

	Senior Citizens' Center	Component Unit Senior Citizens' Center Foundation, Inc.	Total
ASSETS			
Cash	\$ 1,145,168	\$ 283,427	\$ 1,428,595
Investments	-	560,100	560,100
Accounts receivable	-	100	100
Due from governments	241,668	-	241,668
Inventories	17,876	-	17,876
Prepaid expenses	28,344	-	28,344
Total assets	\$ 1,433,056	\$ 843,627	\$ 2,276,683
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 15,476	\$ 63	\$ 15,539
Accrued liabilities	46,080	-	46,080
Total liabilities	\$ 61,556	\$ 63	\$ 61,619
FUND BALANCES			
Nonspendable	\$ 46,220	\$ -	\$ 46,220
Committed	226,965	400,000	626,965
Unassigned	1,098,315	443,564	1,541,879
Total fund balances	\$ 1,371,500	\$ 843,564	\$ 2,215,064
Total liabilities and fund balances	\$ 1,433,056	\$ 843,627	\$ 2,276,683

CAMPBELL COUNTY, WYOMING

COMBINING SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

DISCRETELY PRESENTED COMPONENT UNITS

Year Ended June 30, 2018

(Page 1 of 3)

	Joint Powers Fire Board			Joint Powers Public Land Board			Recreation Project Joint Powers Board		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for goods and services	18,538	23,131	4,593	1,726,245	1,696,073	(30,172)	-	-	-
Intergovernmental	-	-	-	818,800	875,000	56,200	-	-	-
Federal and state grants	107,559	193,017	85,458	15,000	22,905	7,905	-	-	-
Investment income	630	588	(42)	12,550	102,148	89,598	-	155	155
Other local revenue	5,822,719	5,281,401	(541,318)	2,693,635	2,722,262	28,627	1,903,700	1,901,045	(2,655)
Miscellaneous	4,511	4,764	253	20,878	113,720	92,842	-	-	-
Total revenues	\$ 5,953,957	\$ 5,502,901	\$ (451,056)	\$ 5,287,108	\$ 5,532,108	\$ 245,000	\$ 1,903,700	\$ 1,901,200	\$ (2,500)
EXPENDITURES									
Current:									
Public safety	\$ 4,616,561	\$ 4,522,292	\$ 94,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public works	-	-	-	5,462,623	5,383,639	78,984	-	-	-
Health, welfare, culture and recreation	-	-	-	-	-	-	-	-	-
Capital outlay	1,337,396	877,368	460,028	369,735	179,209	190,526	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	1,805,000	1,805,000	-
Interest	-	-	-	-	-	-	98,700	96,200	2,500
Total expenditures	\$ 5,953,957	\$ 5,399,660	\$ 554,297	\$ 5,832,358	\$ 5,562,848	\$ 269,510	\$ 1,903,700	\$ 1,901,200	\$ 2,500
Net changes in fund balances	\$ -	\$ 103,241	\$ 103,241	\$ (545,250)	\$ (30,740)	\$ 514,510	\$ -	\$ -	\$ -
FUND BALANCE,									
BEGINNING JULY 1	\$ (288,933)	\$ (288,933)	\$ -	\$ 11,172,988	\$ 11,172,988	\$ -	\$ -	\$ -	\$ -
Prior period adjustment	-	-	-	-	-	-	-	-	-
FUND BALANCE,									
BEGINNING JULY 1, AS RESTATED	\$ (288,933)	\$ (288,933)	\$ -	\$ 11,172,988	\$ 11,172,988	\$ -	\$ -	\$ -	\$ -
FUND BALANCE,									
ENDING JUNE 30	\$ (288,933)	\$ (185,692)	\$ 103,241	\$ 10,627,738	\$ 11,142,248	\$ 514,510	\$ -	\$ -	\$ -

(Continued)

CAMPBELL COUNTY, WYOMING

COMBINING SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

DISCRETELY PRESENTED COMPONENT UNITS

Year Ended June 30, 2018

(Page 2 of 3)

	Library Foundation			Senior Citizens' Center			Weed and Pest Board		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,525	\$ 732,159	\$ 32,634
Charges for goods and services	9,650	10,446	796	214,600	221,359	6,759	158,950	237,504	78,554
Intergovernmental	-	-	-	-	-	-	-	-	-
Federal and state grants	-	-	-	771,013	715,291	(55,722)	26,000	141,558	115,558
Investment income	50,000	115,581	65,581	-	1,855	1,855	300	5,879	5,579
Other local revenue	-	-	-	1,163,531	1,217,117	53,586	-	946	946
Miscellaneous	27,200	23,165	(4,035)	84,000	121,351	37,351	-	-	-
Total revenues	\$ 86,850	\$ 149,192	\$ 62,342	\$ 2,233,144	\$ 2,276,973	\$ 43,829	\$ 884,775	\$ 1,118,046	\$ 233,271
EXPENDITURES									
Current:									
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public works	-	-	-	-	-	-	-	-	-
Health, welfare, culture and recreation	60,200	58,594	1,606	2,233,144	2,126,212	106,932	1,087,775	1,100,652	(12,877)
Capital outlay	-	-	-	-	3,268	(3,268)	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 60,200	\$ 58,594	\$ 1,606	\$ 2,233,144	\$ 2,129,480	\$ 103,664	\$ 1,087,775	\$ 1,100,652	\$ (12,877)
Net changes in fund balances	\$ 26,650	\$ 90,598	\$ 63,948	\$ -	\$ 147,493	\$ 147,493	\$ (203,000)	\$ 17,394	\$ 220,394
FUND BALANCE,									
BEGINNING JULY 1	\$ -	\$ -	\$ -	\$ 1,224,007	\$ 1,224,007	\$ -	\$ 831,065	\$ 831,065	\$ -
Prior period adjustment	2,436,785	2,436,785	-	-	-	-	-	-	-
FUND BALANCE,									
BEGINNING JULY 1, AS RESTATED	\$ 2,436,785	\$ 2,436,785	\$ -	\$ 1,224,007	\$ 1,224,007	\$ -	\$ 831,065	\$ 831,065	\$ -
FUND BALANCE,									
ENDING JUNE 30	\$ 2,463,435	\$ 2,527,383	\$ 63,948	\$ 1,224,007	\$ 1,371,500	\$ 147,493	\$ 628,065	\$ 848,459	\$ 220,394

(Continued)

CAMPBELL COUNTY, WYOMING

COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DISCRETELY PRESENTED COMPONENT UNITS

Year Ended June 30, 2018

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	Conservation District			CARE Board			Totals		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,525	\$ 732,159	\$ 32,634
Charges for goods and services	22,000	17,456	(4,544)	-	-	-	2,149,983	2,205,969	55,986
Intergovernmental	-	12,146	12,146	217,094	187,466	(29,628)	1,035,894	1,074,612	38,718
Federal and state grants	161,648	69,559	(92,089)	-	-	-	1,081,220	1,142,330	61,110
Investment income	900	1,346	446	-	-	-	64,380	227,552	163,172
Other local revenue	280,200	280,200	-	-	-	-	11,863,785	11,402,971	(460,814)
Miscellaneous	5,681	24,212	18,531	-	-	-	142,270	287,212	144,942
Total revenues	\$ 470,429	\$ 404,919	\$ (65,510)	\$ 217,094	\$ 187,466	\$ (29,628)	\$ 17,037,057	\$ 17,072,805	\$ 35,748
EXPENDITURES									
Current:									
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,616,561	\$ 4,522,292	\$ 94,269
Public works	-	-	-	-	-	-	5,462,623	5,383,639	78,984
Health, welfare, culture and recreation	573,583	418,326	155,257	217,094	187,466	29,628	4,171,796	3,891,250	280,546
Capital outlay	168	910	(742)	-	-	-	1,707,299	1,060,755	646,544
Debt service:									
Principal	-	-	-	-	-	-	1,805,000	1,805,000	-
Interest	-	-	-	-	-	-	98,700	96,200	2,500
Total expenditures	\$ 573,751	\$ 419,236	\$ 154,515	\$ 217,094	\$ 187,466	\$ 29,628	\$ 17,861,979	\$ 16,759,136	\$ 1,102,843
Net changes in fund balances	\$ (103,322)	\$ (14,317)	\$ 89,005	\$ -	\$ -	\$ -	\$ (824,922)	\$ 313,669	\$ 1,138,591
FUND BALANCE,									
BEGINNING JULY 1	\$ 216,011	\$ 216,011	\$ -	\$ 3,007	\$ 3,007	\$ -	\$ 13,158,145	\$ 13,158,145	\$ -
Prior period adjustment	-	-	-	-	-	-	2,436,785	2,436,785	-
FUND BALANCE,									
BEGINNING JULY 1, AS RESTATED	\$ 216,011	\$ 216,011	\$ -	\$ 3,007	\$ 3,007	\$ -	\$ 15,594,930	\$ 15,594,930	\$ -
FUND BALANCE,									
ENDING JUNE 30	\$ 112,689	\$ 201,694	\$ 89,005	\$ 3,007	\$ 3,007	\$ -	\$ 14,770,008	\$ 15,908,599	\$ 1,138,591

CAMPBELL COUNTY, WYOMING

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
JOINT POWERS PUBLIC LAND BOARD**

Year Ended June 30, 2018

	General Fund	Multi-Events Center Special Revenue Fund	Total
REVENUES			
Charges for goods and services	\$ 1,696,073	\$ -	\$ 1,696,073
Intergovernmental	875,000	-	875,000
Federal and state grants	22,905	-	22,905
Investment income	72,799	29,349	102,148
Other local revenue	2,722,262	-	2,722,262
Miscellaneous	113,720	-	113,720
Total revenues	\$ 5,502,759	\$ 29,349	\$ 5,532,108
EXPENDITURES			
Current:			
Public works	\$ 5,383,639	\$ -	\$ 5,383,639
Capital outlay	179,209	-	179,209
Total expenditures	\$ 5,562,848	\$ -	\$ 5,562,848
Excess of revenues over expenditures	\$ (60,089)	\$ 29,349	\$ (30,740)
OTHER FINANCING SOURCES (USES)			
Transfer from other funds	\$ 49,789	\$ -	\$ 49,789
Transfer (to) other funds	-	(49,789)	(49,789)
Total other financing sources (uses)	\$ 49,789	\$ (49,789)	\$ -
Net changes in fund balances	\$ (10,300)	\$ (20,440)	\$ (30,740)
FUND BALANCES, BEGINNING JULY 1	8,186,947	2,986,041	11,172,988
FUND BALANCES, ENDING JUNE 30	\$ 8,176,647	\$ 2,965,601	\$ 11,142,248

CAMPBELL COUNTY, WYOMING

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SENIOR CITIZENS' CENTER**

Senior Citizens' Center Year Ended June 30, **2018** and

Senior Citizens' Center Foundation, Inc., Year Ended September 30, **2017**

	Senior Citizens' Center	Component Unit Senior Citizens' Center Foundation, Inc.	Total
REVENUES			
Charges for goods and services	\$ 221,359	\$ 9,646	\$ 231,005
Contributions	-	254,336	254,336
Federal and state grants	715,291	-	715,291
Investment income	1,855	54,090	55,945
Other local revenue	1,217,117	-	1,217,117
Miscellaneous	121,351	6,877	128,228
Total revenues	\$ 2,276,973	\$ 324,949	\$ 2,601,922
EXPENDITURES			
Current:			
Health, welfare, culture and recreation	\$ 2,126,212	\$ 54,352	\$ 2,180,564
Capital outlay	3,268	-	3,268
Total expenditures	\$ 2,129,480	\$ 54,352	\$ 2,183,832
Net changes in fund balances	\$ 147,493	\$ 270,597	\$ 418,090
FUND BALANCE, BEGINNING, JULY 1, 2017	1,224,007	-	
FUND BALANCE, BEGINNING, OCTOBER 1, 2016	-	572,967	
FUND BALANCE, ENDING, JUNE 30, 2018	\$ 1,371,500		
FUND BALANCE, ENDING, SEPTEMBER 30, 2017		\$ 843,564	

CAMPBELL COUNTY, WYOMING**SCHEDULE OF STATE FINANCIAL ASSISTANCE**Year Ended June 30, **2018**

(Page 1 of 2)

State Grantor Program Title	Grant Number	Expenditures
<u>Wyoming Department of Agriculture</u>		
Noxious Weeds and Pests	149352	\$ 21,029
Water Quality Funding	N/A	3,322
Conservation District Base Funding	N/A	8,824
Total Wyoming Department of Agriculture		\$ 33,175
<u>Wyoming Forestry Division</u>		
State Bark and Beetle	N/A	\$ 1,378
<u>Wyoming Office of the Attorney General</u>		
Salary Supplement	N/A	\$ 4,240
Controlled Substances Act	N/A	3,313
Total Wyoming Office of the Attorney General		\$ 7,553
<u>Wyoming Department of Family Services</u>		
Childcare Development Block Grant	N/A	\$ 21,231
Supplemental Security Income	N/A	346
Social Security	N/A	361
Wyoming Child Enrollment Fund	N/A	11,505
Wyoming Juvenile Services	N/A	42,936
Total Wyoming Department of Family Services		\$ 76,379
<u>Wyoming Department of Environmental Quality</u>		
Landfill Remediation Program	LRP001	\$ 755,073
<u>Wyoming Cultural Trust Fund</u>		
Cultural Trust Fund	N/A	\$ 6,000

(Continued)

CAMPBELL COUNTY, WYOMING**SCHEDULE OF STATE FINANCIAL ASSISTANCE**Year Ended June 30, **2018**

(Page 2 of 2)

State Grantor Program Title	Grant Number	Expenditures
<u>Wyoming Department of Health</u>		
Community Based In-Home Service	N/A	\$ 71,624
End Stage Renal Dialysis	N/A	160
Title III B	N/A	2,537
Title III C1	N/A	5,559
Title III C2	N/A	1,710
Wyoming Senior Services Board Funding	N/A	205,185
Maternal and Child Health Services Block Grant	N/A	8,173
Juvenile Drug Court	N/A	113,886
Juvenile Drug Court - Drug Testing Supplemental	N/A	1,426
Adult Drug Court	N/A	247,209
Adult Drug Court - Drug Testing Supplemental	N/A	2,782
Medical Assistance Programs	N/A	175,246
Medical Assistance Programs	N/A	57,808
FY18 Preschool State Part B	N/A	1,853,438
FY18 DDD Part C	N/A	813,836
Total Wyoming Department of Health		\$ 3,560,579
<u>Wyoming Office of State Land and Investments</u>		
Weed and Pest Program	N/A	\$ 3,868
Consensus Revenue Funding - Pine Tree Fire Station	CWC-15380	115,178
Consensus Revenue Funding - Wright Fire Station	CWC-15381	271,578
Total Wyoming Office of State Land and Investments		\$ 390,624
<u>Wyoming Department of Transportation</u>		
Navigation Aid Maintenance	AGCC63X/AGCC68X	\$ 25,248
Marketing/Promotions	AGCC62X/AGCC66X	19,445
Airport Master Plan	AGCC56X	6,856
Airport Electrical Vault Upgrades	AGCC64A	66,286
Aviation Encouragement	AGCC65X/AGCC67X/AGCC06X	9,223
Total Wyoming Department of Transportation		\$ 127,058
Total State Financial Assistance		\$ 4,957,819

Note 1. Loans Outstanding

The County received loan proceeds from the State of Wyoming in a prior year. Following is the balance of the State portion of the loan at June 30, 2018.

Program

Wyoming Business Council Business Ready Community Grant and Loan Program (Intertech Property)	\$ 207,514
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

County Commissioners
Campbell County, Wyoming
Gillette, Wyoming

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Campbell County, Wyoming (County)** as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise **Campbell County, Wyoming's** basic financial statements and have issued our report thereon dated December 17, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered **Campbell County, Wyoming's** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **County's** internal control. Accordingly, we do not express an opinion on the effectiveness of the **County's** internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2018-001 and 2018-004 to be material weaknesses.

A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2018-002 and 2018-003 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether **Campbell County, Wyoming's** financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters required to be reported under *Government Auditing Standards*.

Campbell County, Wyoming's Response to Findings

Campbell County, Wyoming's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. **Campbell County, Wyoming's** responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 17, 2018

BENNETT, WEBER & HERMSTAD, LLP

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

County Commissioners
Campbell County, Wyoming
Gillette, Wyoming

Report on Compliance for Each Major Federal Program

We have audited **Campbell County, Wyoming's (County)** compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the **County's** major federal programs for the year ended June 30, 2018. The **County's** major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the **County's** major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the **County's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the **County's** compliance.

Opinion on Each Major Federal Program

In our opinion, the **County** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control over Compliance

Management of the **County** is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the **County's** internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the **County's** internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2018-004 to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2018-002 to be a significant deficiency.

The **County's** response to the internal control over compliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The **County's** response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 17, 2018

CAMPBELL COUNTY, WYOMING

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2018**

(Page 1 of 5)

Federal Grantor Pass Through Grantor Program Title or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Pass-Through to Sub- Recipients	Total Federal Expenditures
<u>Department of Agriculture</u>				
Direct Awards:				
Forest Service Schools and Roads Cluster				
Schools and Roads - Grants to Counties	10.666	N/A	-	\$ 65,480
Passed through State of Wyoming Department of Health WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	2017I7W100343	-	\$ 299,947
Passed through Wyoming Office of State Lands and Investments				
Cooperative Forestry Assistance	10.664	15DG11239	-	\$ 5,000
Cooperative Forestry Assistance	10.664	16DG11215	-	\$ 5,000
Total Passed through Wyoming Office of State Lands and Investments				\$ 10,000
Passed through State of Wyoming Department of Family Services SNAP Cluster State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	-	\$ 5,279
Total Pass through Awards				\$ 315,226
Total Department of Agriculture				\$ 380,706
<u>Department of Housing and Urban Development</u>				
Passed through State of Wyoming Department of Health Housing Opportunities for Persons With AIDS	14.241	WYH140013	-	\$ 700
<u>Department of the Interior</u>				
Direct Award:				
Fish, Wildlife and Plant Conservation Resource Management	15.231	L17AC00308	-	\$ 10,000
Passed through Wyoming State Treasurer's Office Distribution of Receipts to State and Local Governments	15.227	N/A	\$ 41,708	\$ 41,708
Passed through Wyoming State Bureau of Land Management Invasive and Noxious Plant Management	15.230	L15AC00058	-	\$ 116,661
Total Pass through Awards				\$ 158,369
Total Department of the Interior				\$ 168,369
<u>Department of Justice</u>				
Direct Awards:				
Bulletproof Vest Partnership Program	16.607	2017-BU- BX-17087231	-	\$ 3,743
Passed through Volunteers of America Northern Rockies Juvenile Justice and Delinquency Prevention	16.540	2015-JF-FX-K001	\$ 6,607	\$ 6,607

(Continued)

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY, WYOMING**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**Year Ended June 30, **2018**

(Page 2 of 5)

Federal Grantor Pass Through Grantor Program Title or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Pass-Through to Sub- Recipients	Total Federal Expenditures
Passed through State of Wyoming Attorney General's Office				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2015-MU-BX-1050	-	\$ 21,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-MU-BX-0140	-	21,000
Total Passed through State of Wyoming Attorney General's Office\Edward Byrne Memorial Justice Assistance Grant Program				\$ 42,000
Total Pass through Awards				\$ 48,607
Total Department of Justice				\$ 52,350
<u>Department of Transportation</u>				
Passed through Wyoming Department of Transportation				
Airport Improvement Program	20.106	3-56-012-41-2015	-	\$ 171,411
Airport Improvement Program	20.106	3-56-012-043-2017	-	1,657,146
Total Airport Improvement Program				\$ 1,828,557
Highway Planning and Construction Cluster	20.205	CM16404	-	\$ 97,527
Highway Planning and Construction Cluster	20.205	CM17405	-	238
Total Highway Planning and Construction Cluster				\$ 97,765
Formula Grants for Rural Areas	20.509	FT17005	-	\$ 38,387
Formula Grants for Rural Areas	20.509	FT18005	-	138,335
Total Formula Grants for Rural Areas				\$ 182,406
Total Passed through Wyoming Department of Transportation			-	\$ 2,103,044
Passed through Wyoming Independent Living Rehabilitation, Inc.				
Formula Grants for Rural Areas	20.509	017583167	-	\$ 5,684
Passed through Wyoming Association of Sheriffs and Chiefs of Police				
Alcohol Open Container Requirements	20.607	N/A	-	\$ 15,893
Highway Safety Cluster				
National Priority Safety Programs	20.616	N/A	-	4,818
Total Passed through Wyoming Association of Sheriffs and Chiefs of Police				\$ 20,711
Total Department of Transportation				\$ 2,129,439
<u>National Endowment for the Arts</u>				
Passed through Western States Art Federation				
Promotion of the Arts Partnership Agreements	45.025	TW201700026	-	\$ 2,250
Promotion of the Arts Partnership Agreements	45.025	TW201700021	-	2,250
Total Passed through Western States Art Federation				\$ 4,500

The accompanying notes are an integral part of this schedule.

(Continued)

CAMPBELL COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2018**

(Page 3 of 5)

Federal Grantor Pass Through Grantor Program Title or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Pass-Through to Sub- Recipients	Total Federal Expenditures
Passed through Wyoming Arts Council Promotion of the Arts Partnership Agreements	45.025	32970849	-	\$ 12,405
Total National Endowment for the Arts				\$ 16,905
<u>Environmental Protection Agency</u>				
Passed through Wyoming Department of Environmental Quality Nonpoint Source Implementation Grants	66.460	NPS2017A	-	\$ 58,181
<u>Department of Education</u>				
Passed through State of Wyoming Education Division of Developmental Disabilities Special Education Cluster (IDEA)				
Special Education Preschool Grants	84.173	N/A	-	\$ 65,697
Special Education Grants to States	84.027	N/A	-	80,155
Total Special Education Cluster (IDEA)				\$ 145,852
Special Education - Grants for Infants and Families	84.181	N/A	-	\$ 123,547
Total Department of Education				\$ 269,399
<u>Department of Health and Human Services</u>				
Direct Award: Head Start	93.600	08CH114204	-	\$ 313,684
Passed through State of Wyoming Department of Health Aging Cluster Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	N/A	-	\$ 23,634
Special Programs for the Aging Title III, Part C, Nutrition Services	93.045	N/A	-	\$ 78,977
Title III, Part C, Nutrition Services	93.045	N/A	-	22,213
Total Title III Part C				\$ 101,190
Nutrition Services Incentive Program	93.053	N/A	-	\$ 36,515
Total Aging Cluster				\$ 161,339
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	N/A	-	\$ 26,963
Public Health Emergency Preparedness	93.074	N/A	-	\$ 79,600
Community Services Block Grant	93.569	00170985	\$ 49,163	\$ 49,163
Community Services Block Grant	93.569	0011346	138,303	138,303
Total Community Services Block Grant				\$ 187,466

(Continued)

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY, WYOMING

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2018**

(Page 4 of 5)

Federal Grantor Pass Through Grantor Program Title or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Pass-Through to Sub- Recipients	Total Federal Expenditures
HIV Care Formula Grants	93.917	X07HA00053	-	\$ 1,820
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	H76HA1532209	-	\$ 595
HIV Prevention Activities				
Health Department Based	93.940	N/A	-	\$ 4,333
Preventative Health Services Sexually Transmitted Disease Control Grants	93.977	N/A	-	\$ 686
Maternal and Child Health Service Block Grant to the States	93.994	N/A	-	\$ 812
Temporary Assistance for Needy Families Cluster	93.558	N/A	-	\$ 9,909
Total Passed through State of Wyoming Department of Health				\$ 473,523
Passed through State of Wyoming Department of Family Services				
TANF Cluster				
Temporary Assistance for Needy Families/CPI	93.558	N/A	\$ 57,872	\$ 57,872
Temporary Assistance for Needy Families	93.558	N/A	-	10,577
Total TANF				\$ 68,449
Total TANF Cluster				\$ 78,358
CCDF Cluster				
Child Care Mandatory and Matching Funds of the Child Care And Development Fund	93.596	N/A	-	\$ 17,730
Stephanie Tubbs Jones Child Welfare Services Program	93.645	N/A	-	\$ 304
Foster Care Title IV-E	93.658	N/A	-	\$ 4,994
Social Services Block Grant	93.667	N/A	-	\$ 4,208
Total Passed through State of Wyoming Department of Family Services				\$ 95,685
Total Department of Health and Human Services				\$ 882,892
<u>Executive Office of the President</u>				
Passed through State of Wyoming Attorney General's Office				
High Intensity Drug Trafficking Areas Program	95.001	G17RM0012A	-	\$ 45,419
High Intensity Drug Trafficking Areas Program	95.001	G18RM0012A	-	47,533
Total Executive Office of the President				\$ 92,952
<u>Department of Homeland Security - Federal Emergency Management Agency</u>				
Passed through State of Wyoming Office of Homeland Security				
Emergency Management Performance Grants	97.042	17-GPD-CAM- EM-GCF17	-	\$ 50,000

(Continued)

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY, WYOMING**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**Year Ended June 30, **2018**

(Page 5 of 5)

Federal Grantor Pass Through Grantor Program Title or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Pass-Through to Sub- Recipients	Total Federal Expenditures
Homeland Security Grant Program	97.067	16-GPD-CAM- LS-HLE16	-	\$ 72,397
Homeland Security Grant Program	97.067	17-GPD-CAM- LS-HLE17	-	19,604
Homeland Security Grant Program	97.067	15-GPD-RR1- RR-HRT15	-	26,695
Homeland Security Grant Program	97.067	16-GPD-RR1- RR-HRT16	-	76,489
Homeland Security Grant Program	97.067	17-GPD-RR1- RR-HRT17	-	75,384
Total Homeland Security Grant Program				\$ 270,569
Total Passed through State of Wyoming Office of Homeland Security - Federal Emergency Management Agency				\$ 320,569
Passed through Wyoming Fire Chiefs Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	90-0843460		\$ 4,449
Total Department of Homeland Security				\$ 325,018
Total Expenditures of Federal Awards				\$ 4,376,911

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY, WYOMING

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2018**

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Campbell County, Wyoming under programs of the federal government for the year ended June 30, 2018. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Campbell County, Wyoming, it is not intended to and does not present the financial position or changes in net assets, or cash flows of Campbell County, Wyoming.

Note 2. Summary of Significant Accounting Policies

- (A) Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (B) Pass through identifying numbers are presented where available.
- (C) Campbell County, Wyoming did not elect to use the 10% de minimus indirect cost rate as allowed under the Uniform Guidance.

CAMPBELL COUNTY, WYOMING

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2018

(Page 1 of 6)

Section I. Summary of Independent Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified? X yes none reported
- Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? X yes no
- Significant deficiency(ies) identified? X yes none reported

Type of auditor's report issued on compliance for major federal programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2CFR200.516(a)?

 X yes no

Identification of major federal programs:

<i>CFDA Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Amount Expended</i>
20.106	Airport Improvement Program	<u>\$ 1,828,557</u>
97.067	Homeland Security Grant Program	<u><u>\$ 270,569</u></u>

(Continued)

CAMPBELL COUNTY, WYOMING

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2018

(Page 2 of 6)

Section I. Summary of Independent Auditor's Results (Continued)

Dollar threshold used to distinguish between type A
and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 yes X no

Section II. Financial Statement Findings

A. Internal Control Findings

2018-001 - Segregation of Duties in Discretely Presented Component Units

Criteria

A good system of internal control contemplates an adequate segregation of duties so that no one individual handles a transaction from its inception to its completion.

Condition

The Discretely Presented Component Units (excluding the Campbell County Recreation Projects Joint Powers Board, Campbell County Senior Citizens' Center, Library Foundation and Campbell County Joint Powers Fire Board), do not have adequate internal accounting control due to inadequate segregation of duties. This lack of segregation of duties does not allow management to detect and correct a material misstatement if present. Due to the size of the Discretely Presented Component Units' staff it is anticipated that this will be an ongoing finding.

Cause

The Discretely Presented Component Units (excluding the Campbell County Recreation Joint Powers Board, Campbell County Senior Citizens' Center, Library Foundation and Campbell County Joint Powers Fire Board) do not have adequate internal accounting control due to inadequate segregation of duties, which results from a small staff size.

Effect

The lack of segregation of duties does not allow management to detect and correct a material misstatement, if present.

Context

The Discretely Presented Component Units (excluding the Company County Recreation Projects Joint Powers Board, Campbell County Senior Citizens' Center, Library Foundation and Campbell County Joint Powers Fire Board) each have limited employees; the small staff size does not provide adequate segregation of duties.

Repeat Finding

This finding was reported in the immediately prior audit as Finding 2017-002.

Recommendation

In our judgement, management and those charged with governance need to understand the importance of this communication. However, due to the lack of resources available to management to correct this weakness of segregation of duties, we recommend management mitigate this weakness with possible compensating controls such as supervision and monitoring by management of the Governing Boards of these entities.

(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2018**

(Page 3 of 6)

Section II. Financial Statement Findings (Continued)

2018-002 - Reporting of the County and Discretely Presented Component Units' Capital Assets

Criteria

The Accounting Standards Board (ASB) has issued guidance to auditors related to an entity's internal control over financial reporting. This guidance emphasizes that the auditor cannot be a part of the County's internal control over financial reporting.

Condition

In our judgement, the County's accounting personnel in the course of their assigned duties are not accurately including capital asset additions and deletions on the County's capital asset and depreciation listing. At June 30, 2018, capital asset and related accumulated depreciation beginning balances did not agree to prior year ending balances, depreciation on assets transferred and disposed of in the current year was incorrectly calculated, assets purchased subsequent to year end were added to the listing as of June 30, 2018 and formulas in the spreadsheet were incorrect leading to incorrect depreciation amounts and totals. In addition, assets moved to component units were displayed as transfers rather than as deletions and additions.

Cause

In our judgment, the County personnel, and those charged with governance in the course of their assigned duties, failed to accurately update and review the capital asset and depreciation listing.

Effect

A possibility exists that a material misstatement may be present and not corrected due to the County not accurately preparing the capital asset and depreciation listing.

Context

During the course of the audit, the auditor recommended adjustments to the capital asset and depreciation listing.

Recommendation

It is our recommendation that the County's capital asset listing be reviewed at least annually at the end of the year by Department Heads and Discretely Presented Component Unit personnel. These individuals should verify that all assets included in their portion of the listing are still in service and relay any necessary changes to the department and individual in charge of compiling the County's capital asset and depreciation listing.

(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2018**

(Page 4 of 6)

Section II. Financial Statement Findings (Continued)

2018-003 - Cash Deposits and Transfers

Criteria

Cash deposits should be recorded in the period received. Transfers should be recorded when they occur.

Condition

Several ACH amounts, that had been deposited into the bank account prior to June 30, were noted on a June, 2018 bank reconciliation as reductions in order for the reconciliation to agree to the balance sheet. This occurred because the items were not receipted into the proper accounts until subsequent to June 30. There were also multiple transfers between funds recorded on the County's books at June 30. These transfers were not actually made between the investment accounts for each fund until subsequent to year end. The transfers should not have been recorded until the actual transfers took place.

Cause

The Treasurer's office does not receipt in ACH deposits until they have determined what the deposit is for and has the proper account number to deposit the revenue into. Budgeted transfers for the year are provided by the Clerk's office to the Treasurer, who then makes the transfer between investment accounts and records the proper journal entries.

Effect

The Treasurer's office did not receive the necessary information in regards to the ACH deposits in a timely manner to receipt them in as June revenues. Therefore, cash is understated by these amounts. The transfer journal entries were made early in the fiscal year but the money was not transferred between investment accounts until the oversight was noted subsequent to fiscal year end. This resulted in audit adjustments in order to properly present transfers and investments.

Context

The County did not include June, 2018 ACH deposits in June cash, and transfers between investment accounts were recorded as of June 30, 2018 that were not made in the investment accounts until August and September, 2018.

Recommendation

It is recommended that ACH deposits be receipted into the proper cash account in the month received and that transfers be made between the investment accounts when the journal entries are recorded, rather than at a later time to ensure proper reporting of cash and investment balances.

(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2018**

(Page 5 of 6)

Section II. Financial Statement Findings (Continued)

2018-004 - Homeland Security Grant Program (HSGP) - 16-GPD-CAM-LS-HLE16, CFDA 97.067, passed through Wyoming Office of Homeland Security

Criteria

The County's HSGP grants require timely filing of quarterly reports, which, when completed correctly, ensure timely filing requests for reimbursement.

Condition

The County was not aware that invoices expended prior to June 30, 2017 eligible for reimbursement under this grant had not been requested for reimbursement until subsequent to June 30, 2018. Amounts were incorrectly excluded from receivables at June 30, 2017. The County was not in compliance with reporting requirements explicitly stated in the grant agreement, including filing quarterly reports, although subsequent to year end the grantor agency rescinded the reporting requirements.

Cause

This error was the direct result of a breakdown in the County's internal controls. The invoices were not submitted for reimbursement until more than a year after the items were purchased. Items were purchased prior to June 30, 2017 and submitted for reimbursement August 28, 2018. The County personnel responsible for this grant was also not aware of reporting requirements stated in the grant agreement.

Effect

The Schedule of Expenditures of Federal Awards was understated by \$72,397 at June 30, 2017; at June 30, 2018 it was overstated by the same amount.

Context

While testing the compliance of grants received under CFDA 97.067, it was noted that the receivable amount recorded at June 30, 2017 was understated by \$72,397.

Recommendation

It is recommended that grant agreements be read thoroughly by the personnel responsible for complying with the grant requirements. Invoices eligible for reimbursement under grants should be submitted for reimbursement as soon as possible and the reimbursement request should be monitored by the individual responsible for administration of the related grant.

(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2018**

(Page 6 of 6)

Section II. Financial Statement Findings (Continued)

B. Compliance Findings

There were no compliance findings.

Section III. Federal Award Findings and Questioned Costs

2018-001 - Segregation of Duties in Discretely Presented Component Units

The lack of segregation of duties in the Discretely Presented Component Units (excluding the Campbell County Recreation Projects Joint Powers Board and the Campbell County Joint Powers Fire Board) affects the entity as a whole, including its federal awards. See Finding 2018-001 in Section II for detailed information on this finding and the views of responsible officials and planned corrective actions.

2018-002 - Reporting of the County and Discretely Presented Component Units' Capital Assets

The inaccurate reporting of capital assets affects the entity as a whole, including assets purchased with federal awards. See Finding 2018-002 in Section II for detailed information on this finding and the views of responsible officials and planned corrective actions.

2018-003 - Cash Deposits and Transfers

The proper receipting of revenues affects the entity as a whole, including its federal awards. See Finding 2018-003 in Section II for detailed information on this finding and the views of responsible officials and planned corrective actions.

2018-004 - Homeland Security Grant Program (HSGP)-CFDA 97.067

While testing the compliance of grants received under CFDA 97.067, it was noted that the receivable amount recorded at June 30, 2017 was understated by \$72,397. As a result, the Schedule of Expenditures of Federal Awards was understated by \$72,397 at June 30, 2017 and overstated by the same amount at June 30, 2018. See Finding 2018-004 in Section II for detailed information on this finding and the views of responsible officials and planned corrective actions.

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Views of Responsible Officials and Planned Corrective Action**2018-001 - Segregation of Duties in Discretely Presented Component Units**

Although the staffing levels and organizational structures of the Discretely Presented Component Units' (excluding the Campbell County Recreation Project Joint Powers Board, Campbell County Joint Powers Fire Board, Campbell County Senior Center and the Library Foundation) are small, any potential material weakness due to an inadequate segregation of duties is mitigated by adequate and effective compensating controls.

1. The Directors and Governing Boards review and approve all purchase orders, invoices and warrants.
2. Budget variance reports are reviewed and approved by the Directors and Governing Boards on a monthly basis.
3. Bank statements and cancelled checks are reconciled and reviewed by the Directors and Governing Boards on a monthly basis.
4. Reports to taxing authorities, as well as other compliance reports, are reviewed and approved by the Directors and Governing Boards on a timely basis.
5. Direct and daily involvement and oversight by the respective Governing Boards.

During the fiscal year ended June 30, 2018, Campbell County created and successfully filled the position of Finance Manager. This individual has full access and direct oversight over the internal controls and all fiscal matters of the Discretely Presented Component Units. This oversight is resulting in internal controls being further evaluated, developed and implemented. The internal controls include approval and review policies and procedures which ensure accurate accounting and financial reporting and further mitigate any potential material weakness due to an inadequate segregation of duties. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director, and Ms. Shelly Edwards CPA, Finance Manager, will be able to provide information on the status of this corrective action.

2018-002- Reporting of County and Discretely Presented Component Units' Capital Assets

The errors and conditions cited in this Finding are specific to a financial spreadsheet that summarizes and substantiates the historical and annual activity related to the County's capital assets. This financial spreadsheet is maintained manually and is not generated by the County's general ledger program or any module thereof. While the County utilizes a capital asset module of the general ledger program for the accounting, tracking and inventory of capital assets, the module has not been developed or utilized to substantiate financial reporting. The financial spreadsheet is a summary of the County's capital assets reported within the module with the inclusion of the Discretely Presented Component Units' capital assets. Any construction in progress is reported separately. Assets reported within the capital asset module are reviewed and updated by the County Boards and Departments and a physical inventory is performed, at least annually. Capital assets reported within the module are reconciled to the financial spreadsheet. The County is currently in the process of centralizing its capital asset accounting and financial reporting functions and updating its capital asset policies and procedures. This will result in the elimination and reliance upon the financial spreadsheet and reduce the risk of errors in the accounting and financial reporting related to capital assets.

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Throughout the current year update and preparation of the financial spreadsheet, reviews were periodically performed. These reviews reconciled the prior year ending balances to beginning year balances for both capital assets and accumulated depreciation. Proper reporting of additions, deletions and transfers of the capital assets was also reviewed. During the County's review of the audited spreadsheet and investigation of the causes and errors cited in the Finding, it was found that the financial spreadsheet submitted for audit differed from the spreadsheets reviewed throughout its current year update and preparation. The spreadsheet submitted for audit did not include formulas, formatting, updates, corrections and other adjustments as evidenced in the spreadsheets that were reviewed. While not certain, it appears likely that a draft version of the financial spreadsheet was submitted for audit. The County was not notified of the substantial errors within the spreadsheet while audit procedures were being performed. This Finding is a result of a failure and breakdown of internal controls. The spreadsheet was reviewed while it was being updated and prepared but was not reviewed after undergoing final changes and prior to submission. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director, and Ms. Shelly Edwards CPA, Finance Manager, will be able to provide information on the status of this corrective action.

2018-003- Cash Deposits and Transfers

The Campbell County Board of Commissioners and Management of Campbell County concur with this finding, as well as the corresponding recommendation, as described.

The errors cited occurred during an unexpected period of succession involving certain critical personnel within the Campbell County Treasurers' Office. To ensure the timely detection and correction of errors, as well as accurate accounting and financial reporting, review policies and procedures are being developed and implemented. These policies and procedures include reviews of accounting and financial reporting on a perpetual basis within the County Treasurers' Office and by the County Finance Manager at year-end, or as deemed necessary. Ms. Rachael Knust, Campbell County Treasurer, and Ms. Shelly Edwards CPA, Finance Manager, will be able to provide information on the status of this corrective action.

2018-004 – Homeland Security Grant Program (HSGP) – CFDA 97.067

The Campbell County Board of Commissioners and Management of Campbell County concur with this finding, as well as the corresponding recommendation, as described.

It was previously the practice of Campbell County that certain duties and responsibilities related to grant administration, accounting, reporting and compliance were divided between the County Boards and Departments in charge of the grant program and the County Grant Specialist. The varying duties and responsibilities were assigned based on the individual grant award rather than applied consistently to all awards. In certain cases, the County Boards and Departments in charge of the grant program were responsible for the administration of the originating expenditures but did not draft the related grant reimbursement requests. In addition, the assignment of the duties and responsibilities related to grant reporting and compliance was also inconsistent. This practice resulted in the failure and breakdown of internal controls and has been abolished. The Federal Award Finding cited is a direct result of this practice. In this circumstance, the County Department in charge of the grant program submitted the originating expenditures for payment but did not draft the related grant reimbursement request believing that drafting the reimbursement request was the duty and responsibility of the County Grant Specialist. The expenditures and activity of the grant program were unknown to the County Grant Specialist. This error was detected through newly developed review procedures and subsequently corrected.

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During the fiscal year ended June 30, 2018, Campbell County created and successfully filled the position of Finance Manager. This individual has direct oversight over the position of County Grant Specialist as well all matters related to grant administration, accounting, financial reporting and compliance requirements. The Finance Manager, in conjunction with the County Grant Specialist, continue to evaluate, modify, develop and implement internal control policies and procedures over grant awards. Corrective action related to the failure and breakdown of internal controls specific to the Federal Award Finding cited was the development and implementation of internal control policies and procedures that ensure consistent assignment of the duties and responsibilities over individual grant awards. Specifically, because the County Boards and Departments in charge of the individual grant programs are those most knowledgeable of the grant program purpose, as well any grant activity, they are assigned with the duty and responsibility of administering the originating grant expenditures, drafting the related grant reimbursement requests and for any other periodic reporting requirements. The draft reimbursement requests, including all substantiating documents, is then submitted to the Finance Manager and County Grant Specialist who review for accuracy and compliance prior to submission. This adds an additional layer of internal control to ensure the timely submission of reimbursement requests and other required reporting. The Finance Manager and Grant Specialist monitor reporting and other compliance requirements related to each grant award. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director, and Ms. Shelly Edwards CPA, Finance Manager, will be able to provide information on the status of this corrective action.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended **June 30, 2018**

(Page 1 of 3)

Prior Year Findings:

2017-001 - Segregation of Duties in Information Technologies Services Department

Criteria

Many small organizations rely on their computer programmers to perform both operating and programming functions in data processing. Computer programmers should not perform both operating and programming functions as this does not provide an adequate segregation of duties.

Condition

In our judgement, the County's Information Technologies Services Department staff is not large enough to permit adequate segregation of duties as reported above. This lack of segregation of duties does not allow management to detect and correct a material misstatement if present. Due to the size of the County's staff, it is anticipated that this will be an ongoing finding.

Cause

The lack of segregation of duties within the Information Technologies Services Department, in our judgement, results from a staff size which is not large enough to permit adequate segregation of duties.

Effect

Performing both programming and operational functions within the accounting software does not provide adequate segregation of duties.

Context

The County's Information Technologies Services Department performs programming within the County's accounting system. It also performs operations which provide financial data for management's use.

Recommendation

In our judgement, management and those charged with governance need to understand the importance of this communication. However, due to the lack of resources available to management to correct this weakness of segregation of duties, we recommend management mitigate this weakness with possible compensating controls such as close supervision and monitoring by management and the governing board.

This finding was corrected during the year ended June 30, 2018.

(Continued)

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended **June 30, 2018**

(Page 2 of 3)

2017-002 - Segregation of Duties in Discretely Presented Component Units

Criteria

A good system of internal control contemplates an adequate segregation of duties so that no one individual handles a transaction from its inception to its completion.

Condition

The Discretely Presented Component Units (excluding the Campbell County Recreation Projects Joint Powers Board and Campbell County Joint Powers Fire Board), do not have adequate internal accounting control due to inadequate segregation of duties. This lack of segregation of duties does not allow management to detect and correct a material misstatement if present. Due to the size of the Discretely Presented Component Units' staff it is anticipated that this will be an ongoing finding.

Cause

The Discretely Presented Component Units (excluding the Campbell County Recreation Joint Powers Board and Campbell County Joint Powers Fire Board) do not have adequate internal accounting control due to inadequate segregation of duties, which results from a small staff size.

Effect

The lack of segregation of duties does not allow management to detect and correct a material misstatement, if present.

Context

The Discretely Presented Component Units (excluding the Company County Recreation Projects Joint Powers Board and Campbell County Joint Powers Fire Board) each have limited employees; the small staff size does not provide adequate segregation of duties.

Recommendation

In our judgement, management and those charged with governance need to understand the importance of this communication. However, due to the lack of resources available to management to correct this weakness of segregation of duties, we recommend management mitigate this weakness with possible compensating controls such as supervision and monitoring by management of the Governing Boards of these entities.

It is anticipated that this will be an ongoing finding. As such, see 2018-001.

(Continued)

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended **June 30, 2018**

(Page 3 of 3)

2017-003 - Certain Accounts are not Adjusted at Year End in a Discretely Presented Component Unit

Criteria

The Accounting Standards Board (ASB) has issued guidance to auditors related to an entity's internal control over financial reporting. This guidance states that controls not in place relating to the financial reporting process is considered an internal control deficiency.

Condition

The Senior Citizens' Center accounting personnel, in the course of their assigned duties, are not properly recording adjusting entries at year end. This does not allow management to detect and correct a material misstatement if present. The Senior Citizens' Center accounting personnel failed to properly account for donated occupancy and donations from a trust. Donated occupancy and donations from a trust were not properly recorded at year end.

Cause

In our judgment, the Senior Citizens' Center personnel, and those charged with governance in the course of their assigned duties, failed to accurately state the value of donated occupancy and donations from a trust.

Effect

Apossibility exists that a material misstatement may be present and not corrected due to the Senior Citizens' Center not properly adjusting these accounts at year end.

Context

During the course of the audit, the auditor recommended material adjustments to correctly state donated occupancy and donations from a trust.

Repeat Finding

This is not a repeat finding from the immediately prior audit.

Recommendation

We recommend that the accounting personnel have full access to all information of the Senior Citizens' Center to ensure proper recording of all financial amounts.

This finding was corrected during the year ended June 30, 2018.

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Views of Responsible Officials and Planned Corrective Action

2017 -001 - Segregation of Duties in Information Technologies Services Department

The Information Technology Service Department (ITS) staffing level and organizational structure do not currently provide an adequate segregation between the programming and system administration functions. However, in addition to automated system functions, this weakness is further mitigated by several layers of compensating controls and procedures.

1. Program Change Procedures: Proposed program change requests are presented to the ITS manager for approval, prioritization and assignment. Subsequent to approval, programming and testing, the programs are moved to production.
2. Physical control of all fiscal, as well as all other administrative documents, are maintained outside of ITS. These documents can only be electronically generated on MICR capable printers. Access to warrant generation is extremely limited with privileges assigned only to critical staff. Any warrant stock is not stored in ITS. The warrant forms and signatures are secured within the software and can also only be printed on specified printers. These printers are physically located outside of ITS and are controlled by the departments utilizing these forms. A four digit authorization code that is unique to the individual departments is required prior to printing.
3. All purchase orders and related invoices submitted for payment require the approval of the department heads. These documents are then reviewed and controlled by the Campbell County Clerk's Office until approved by the Campbell County Board of Commissioners and the generation of warrants. The Campbell County Board of Commissioners approve all warrants.
4. Bank statements and cancelled checks are reconciled and reviewed monthly.

The controls described above adequately and effectively mitigate any weakness due to an inadequate segregation between the programming and system administrative functions. The Information Technologies Services Department is developing further internal controls over the segregation of the programming and system administration functions by further limiting access and increasing oversight. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director and Mr. Phil Harvey, Director of the Information Technologies Services Department will be able to provide information on the status of this corrective action.

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Views of Responsible Officials and Planned Corrective Action

2017-002 - Segregation of Duties in Discretely Presented Component Units

Although the staffing levels and organizational structures of the Discretely Presented Component Units' are too small to provide for an adequate segregation of duties, this weakness is mitigated by adequate and effective compensating controls.

1. The Directors and Governing Boards review and approve all purchase orders, invoices and warrants.
2. Budget variance reports are reviewed and approved by the Directors and Governing Boards on a monthly basis.
3. Bank statements and cancelled checks are reconciled and reviewed by the Directors and Government Boards on a monthly basis.
4. Reports to taxing authorities, as well as other compliance reports, are reviewed and approved by the Directors and Governing Boards on a timely basis.
5. Direct and daily involvement and oversight by the respective Governing Boards.

Subsequent to the fiscal year ended June 30, 2017, Campbell County created and successfully filled a Finance Manager position. This individual will have full access and direct oversight over the internal controls and all fiscal matters of the Discretely Presented Component Units. This oversight will further mitigate any weakness due to an inadequate segregation of duties and ensure accurate accounting and financial reporting. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director, will be able to provide information on the status of this corrective action.

2017-003 - Certain Accounts are Not Adjusted at Year End in a Discretely Presented Component Unit

The Campbell County Board of Commissioners and Governing Board of the Campbell County Senior Citizens Center concur with this finding, as well as the corresponding recommendation, as described.

Subsequent to the fiscal year ended June 30, 2017, Campbell County created and successfully filled a Finance Manager position. This individual will have full access and direct oversight over the internal controls and all fiscal matters of the Senior Citizens Center. This oversight will further mitigate any weakness due to an inadequate segregation of duties and ensure accurate accounting and financial reporting. Mr. Robert Palmer, Campbell County Board of Commissioners Administrative Director, will be able to provide information on the status of this corrective action.

BENNETT, WEBER & HERMSTAD, LLP

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE PASSENGER FACILITY CHARGE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH REQUIREMENTS ISSUED BY THE FEDERAL AVIATION ADMINISTRATION

County Commissioners
Campbell County, Wyoming
Gillette, Wyoming

Report on Compliance of Passenger Facility Charges

We have audited **Campbell County, Wyoming's (County)**, compliance with the types of compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the Guide), issued by the Federal Aviation Administration, that could have a direct and material effect on the **County's** passenger facility charge program for the year ended June 30, 2018.

Management's Responsibility

Management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations and contracts applicable to the passenger facility charge program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the **County's** passenger facility charge program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the **County's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the passenger facility charge program. However, our audit does not provide a legal determination on the **County's** compliance.

Opinion on Compliance for Passenger Facility Charge Program

In our opinion, the **County** complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its passenger facility charge program for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of the **County** is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the **County's** internal control over compliance with the types of requirements that could have a direct and material effect on the passenger facility charge program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the passenger facility charge program and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the **County's** internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of the passenger facility charge program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of the passenger facility charge program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of the passenger facility charge program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose.

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 17, 2018

CAMPBELL COUNTY, WYOMING

**SCHEDULE OF PASSENGER FACILITY CHARGES (PFCs)
COLLECTED AND EXPENDED (AS REPORTED TO FAA)
Year Ended June 30, 2018**

	Quarter Ended September 30, 2017	Quarter Ended December 31, 2017	Quarter Ended March 31, 2018	Quarter Ended June 30, 2018	Year Ended June 30, 2018	Cumulative Totals as of June 30, 2017	Cumulative Totals as of June 30, 2018
Collections:							
PFCs Collected	\$ 29,600	\$ 28,076	\$ 24,407	\$ 28,916	\$ 110,999	\$ 1,197,055	\$ 1,308,054
Interest Earned	87	94	97	124	402	30,407	30,809
Total Collections	\$ 29,687	\$ 28,170	\$ 24,504	\$ 29,040	\$ 111,401	\$ 1,227,462	\$ 1,338,863
Expenditures on Approved PFC Projects Included in:							
Application No. 8							
10-08-C-02-GCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630,826	\$ 630,826
Application No. 9							
13-09-C-00-GCC	-	-	-	-	-	354,442	354,442
Application No. 10							
17-10-C-00-GCC	8,881	35,459	17,506	20,811	82,657	85,033	167,690
Total Expenditures	\$ 8,881	\$ 35,459	\$ 17,506	\$ 20,811	\$ 82,657	\$ 1,070,301	\$ 1,152,958

See Accompanying Notes to Schedule of Passenger Facilities Charges Collected and Expended.

CAMPBELL COUNTY, WYOMING

NOTES TO THE SCHEDULE OF PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED

Note 1. General

The Aviation Safety and Capacity Expansion Act of 1990 (Public Law 101-508, Title II, Subtitle B) authorized the imposition of local Passenger Facility Charge (PFC) and use of resulting PFC revenues for Federal Aviation Administration (FAA) approved projects meeting at least one of the following criteria: (1) preserve or enhance safety, security or capacity of the national air transport system; (2) reduce noise or mitigate noise impacts resulting from an airport or (3) furnish opportunities for enhanced competition between or among carriers.

Note 2. Schedule of Passenger Facility Charges Collected and Expended

The accompanying Schedule of Passenger Facility Charges Collected and Expended (the Schedule) presents the revenues received from the PFC and expenditures incurred on approved projects. The information in the schedule is presented in accordance with the requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies*. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in, the preparation of Campbell County, Wyoming's basic financial statements.

PFCs collected represent cash collected for the year ended June 30, 2018 as reported to the FAA. The interest earned represents the actual interest collected on the unexpended PFC balance throughout the year. Expenditures represent FAA-approved projects expended in the current and prior years and are reported when projects are complete.

The Schedule is presented on the cash basis of accounting.

CAMPBELL COUNTY, WYOMING

SCHEDULE OF PASSENGER FACILITY CHARGE PROGRAM

FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2018

(Page 1 of 2)

Summary of Independent Auditor's Results

1. Type of auditor's report issued: unmodified
2. Type of report on PFC compliance: unmodified
3. Quarterly Revenue and Disbursements reconcile with submitted quarterly reports and reported unliquidated revenue matches actual amounts. X yes no
4. PFC Revenue and Interest is accurately reported on FAA Form 5100-127. X yes no
5. The Public Agency maintains a separate financial accounting record for each application. X yes no
6. Funds disbursed were for PFC-eligible items as identified in the FAA decision to pay only for the allowable costs of the project. X yes no
7. Monthly carrier receipts were reconciled with quarterly carrier reports. X yes no
8. PFC revenues were maintained in a separate interest-bearing capital account or commingled only with other interest-bearing airport capital funds. X yes no
9. Serving carriers were notified of PFC program actions/changes approved by the FAA. X yes no
10. Quarterly reports were transmitted (or available via website) to remitting carriers. X yes no
11. The Public Agency is in compliance with Assurances 5, 6, 7, and 8. X yes no
12. Project design and implementation is carried out in accordance with Assurance 9. X yes no
13. Program administration is carried out in accordance with Assurance 10. X yes no
14. For those public agencies with excess revenue, a plan for the use of this revenue has been submitted to the FAA for review and concurrence. yes no X n/a

(Continued)

CAMPBELL COUNTY, WYOMING

SCHEDULE OF PASSENGER FACILITY CHARGE PROGRAM

FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2018**

(Page 2 of 2)

Findings Required to be Reported by the Guide

There are no findings and questioned costs during the year ended June 30, 2018.

CAMPBELL COUNTY, WYOMING

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

AND CORRECTIVE ACTION PLAN - PASSENGER FACILITY CHARGE PROGRAM

Year Ended June 30, 2018

Prior Year Findings

There were no prior year findings.
